ASX ANNOUNCEMENT 26th April 2013

Goldphyre Resources Limited

ACN: 149 390 394

ASX: GPH
Shares on Issue: 26,732,010
Total Shares Quoted on ASX: 18,232,010
Unlisted Options on Issue: 21,389,800

Board & Management:
Ron Punch – Executive Chairman
Brenton Siggs – Non-Executive Technical Director
Chris Clegg – Non Executive Director
John Ribbons – Company Secretary

Street Address:
Level 2, 640 Murray Street,
West Perth, WA 6005
Australia

Postal Address:
PO Box 1941
West Perth, WA, 6872
Australia

Tel: +61 8 9262 5102
Fax: +61 8 9389 2199

Email: info@goldphyre.com.au
Web: www.goldphyre.com.au

Projects:

Lake Wells: gold, nickel, base metals, PGM, uranium
Laverton Downs: gold, base metals
Gambier Lass: gold, base metals
Kilkenny: gold, base metals
Iguana: gold, base metalss
Yamarna: gold, PGM, uranium
Mailman Hill: gold, base metals
Island View: gold, base metals

"A new company targeting overlooked and underexplored greenstone belts in the Eastern Goldfields of Western Australia"

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 31 MARCH 2013

SUMMARY and HIGHLIGHTS

- Further significant and broad gold intercepts from recently collected one metre split samples from both Reverse Circulation (RC) and Air Core (AC) drilling **(43 holes, 3,596m**) indicate a broad spread of gold anomalism and significant gold mineralisation accompanied by extensive alteration at the Axford Prospect

- New significant and anomalous one metre split intercepts collected from previously reported, encouraging composite sample intervals from Axford remain open along trend and at depth and include:

  4m @ 3.90 g/t Au (LGRC020) including 1m @ 12.32 g/t Au
  7m @ 1.19 g/t Au (LGRC021)
  8m @ 1.08 g/t Au (LGRC025)
  4m @ 1.01 g/t Au (LGRC017)
  2m @ 1.56 g/t Au (LGRC023)
  4m @ 1.53 g/t Au (LGAC112)
  2m @ 1.39 g/t Au (LGAC120)

- Encouraging new reconnaissance soil and rock-chip results up to 1.56 g/t gold from surface quartz veining near Axford

- Preliminary field reconnaissance rockchip sampling at the Kilkenny Project returned values of 32.4 g/t gold and 2.57 g/t gold from historic workings

- Elevated basemetal and arsenic rockchip results up to 0.12% Lead, 245 ppm Copper and 384 ppm Arsenic from sampling around gossanous zones on Laverton Downs Project

EXPLORATION PLANNED FOR JUNE 2013 QUARTER

- New RC and AC drill program planned at the Axford and NW1 prospects, Lake Wells

- New RAB drill programs planned for Laverton Downs and Gambier Lass pending lodgment and approval of Department of Mines and Petroleum Programs of Work (PoW)

- Follow-up field reconnaissance and geochemistry work to define new project drill target areas upon grant of tenement applications grant at the Kilkenny Project

EXPLORATION ACTIVITIES

LAKE WELLS PROJECT E 38/1903 – 100% Goldphyre Resources Limited

Significant and anomalous one metre split drill results were received from the Axford Prospect during the reporting period.

The results are from significant and anomalous composite sample intervals received from the latest round of RC drilling (LGRC013-LGRC025) and AC drilling (LGAC108-LGAC137) completed in mid-December, 2012 (Table 1, Figure 1).

Table 1. Lake Wells - RC and AC Hole Summary

Hole_ID	Drill_Type	Prospect	Holes	Metres
LGRC013-025	RC	Axford	13	1,748
LGAC108-137	AC	Axford	30	1,848
		TOTAL	**43**	**3,596**

The one metre split results are very positive as they have confirmed the widespread distribution of anomalous and significant gold-in-hole intervals, particularly on the western and northern parts of the Axford Prospect.

The one metre split samples returned numerous anomalous and low grade gold intervals along with a best result of **4m @ 3.90 g/t Au from 116m (including 1m @ 12.32 g/t Au from 118m) in LGRC020** (Figure 1, Table 2, NB. Previously reported composite samples are denoted *).

The December 2012 Quarter RC drilling was completed on four east-west "fences" at Axford. Three fences straddled the high-grade gold intercept in LGRC011 and the fourth fence was drilled to the north, over gold anomalies reported in consecutive AC drill holes (LGAC074 and LGAC075). LGRC020 was drilled on a section 40m to the north of the interpreted north trending, sub vertical dipping high grade zone encountered in LGRC011 and LGRC015 and demonstrates continuity of this high grade zone.

The northernmost fence of RC holes located 200 metres north of the high-grade gold intercept in LGRC011 and LGRC015 has returned significant and **shallow** gold assays (several intercepts recorded at a vertical depth range of only 20m-30m). These results, coupled with gold mineralisation reported in the northernmost AC hole of the program (LGAC120) and infill AC hole (LGAC137) to the south of the RC fences, has advanced the gold prospectivity of the Axford Prospect.

The combination of the RC programs and latest AC holes drilled on Axford West has generated an interpreted north trending, dislocated +800m long +50 ppb gold drill-hole anomaly displaying numerous anomalous and low grade gold zones reinforced with sulphide-quartz rich high-grade gold intercepts (Figure 1). The part of this drill-hole gold anomaly to the north of the recent RC drilling has only first pass, widespread drill coverage (200m x 80m) and is open to the west, as well as open to the north of LGAC120.

The recent AC drilling was also successful in generating a new drill-hole gold anomaly on Axford East (LGAC131, 3m @ 0.92 g/t Au). Much of the current drill coverage over Axford is still of a broad pattern and further infill drill planning and follow-up of the latest results is underway.

Figure 1 below shows hole collar locations and assay results from previous and recently completed RC and AC drill programs.

Figure 1. Lake Wells WEST Area (E38/1903) Drill Collar Plan

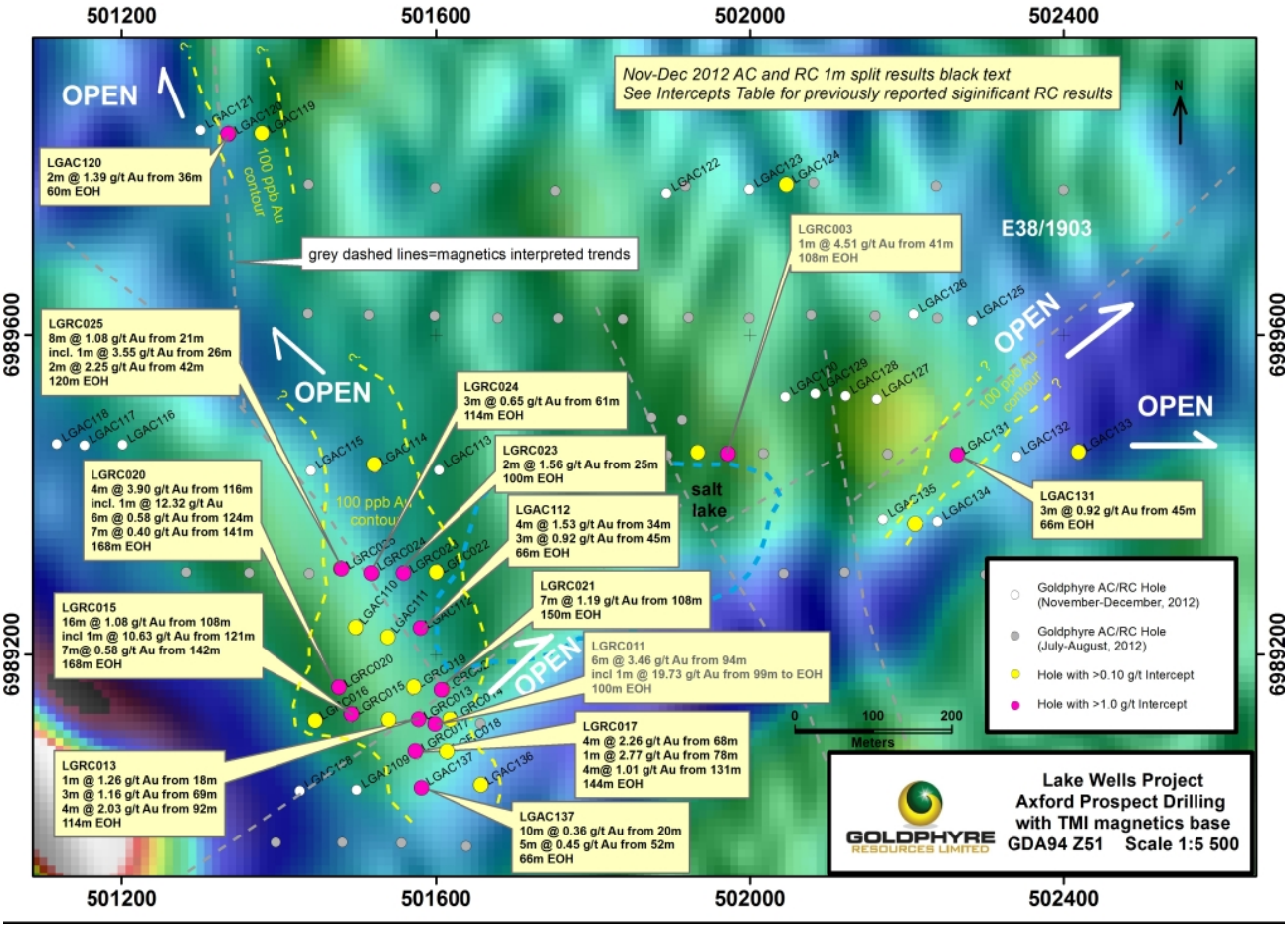


Table 2. Lake Wells - Axford RC Drill-Hole Results (*Previously released results in Italics*)

Hole	Hole Type	Northing (m)	Easting (m)	Dip	Azimuth	Interval		Width (m)	Gold (g/t)	Hole Depth (m)
						From (m)	To (m)			
LGRC013	RC	6989115	501578	-60	270	***18***	***19***	***1***	***1.26***	114
						20	*24*	*4*	*0.32**	
						69	***72***	***3***	***1.16***	
						92	***96***	***4***	***2.03***	
						96	*97*	*1*	*0.37*	
LGRC014	RC	6989115	501617	-60	270	53	55	2	0.60	168
						153	156	3	0.28	
						165	166	1	0.21	
LGRC015	RC	6989121	501492	-60	90	39	43	4	0.87	168
						48	49	1	0.74	

Hole	Hole Type	Northing (m)	Easting (m)	Dip	Azimuth	Interval		Width (m)	Gold (g/t)	Hole Depth (m)
						84	85	1	0.62	
						87	94	7	0.25	
						104	105	1	0.22	
						108	**124**	**16**	**1.08**	
					incl.	***117***	***118***	***1***	***1.31***	
					incl.	***121***	***122***	***1***	***10.63***	
						125	132	7	0.20	
						142	149	7	0.58	
					incl.	**147**	**148**	**1**	**1.71**	
						150	155	5	0.39	
LGRC016	RC	6989115	501446	-60	90	63	66	3	0.48	120
						97	99	2	0.69	
LGRC017	RC	6989075	501575	-60	270	63	64	1	0.30	144
						68	***72***	***4***	***2.26****	
						78	**79**	**1**	**2.77**	
						88	91	3	0.67	
					incl.	**88**	**89**	**1**	**1.11**	
						131	**135**	**4**	**1.01**	
					incl.	**131**	**132**	**1**	**3.14**	
LGRC018	RC	6989075	501615	-60	270	151	152	1	0.51	168
LGRC019	RC	6989155	501570	-60	270	48	56	8	0.31	114
LGRC020	RC	6989155	501477	-65	90	**116**	**120**	**4**	**3.90**	168
					incl.	**118**	**119**	**1**	**12.32**	
						124	130	6	0.58	
					incl.	**128**	**129**	**1**	**1.81**	
						132	133	1	0.96	
						141	148	7	0.40	
					incl.	**141**	**142**	**1**	**1.17**	
LGRC021	RC	6989152	501607	-60	270	96	99	3	0.50	150
						108	**115**	**7**	**1.19**	
					incl.	**109**	**111**	**2**	**2.01**	
					incl.	**113**	**114**	**1**	**2.40**	
						117	126	9	0.33	
						144	148	4	0.22*	
LGRC022	RC	6989299	501600	-60	90	65	66	1	0.28	100
LGRC023	RC	6989299	501560	-60	90	**25**	**27**	**2**	**1.56**	100
					incl.	**25**	**26**	**1**	**2.80**	
						46	48	2	0.47	
						48	*56*	*8*	*0.21**	
LGRC024	RC	6989302	501519	-60	90	*32*	*36*	*4*	*0.23**	114
						61	64	3	0.65	
					incl.	**62**	**63**	**1**	**1.37**	
						100	102	2	0.27	

Hole	Hole Type	Northing (m)	Easting (m)	Dip	Azimuth	Interval		Width (m)	Gold (g/t)	Hole Depth (m)
LGRC025	RC	6989304	501480	-60	90	**21**	**29**	**8**	**1.08**	120
					incl.	**21**	**23**	**2**	**1.72**	
					incl.	**26**	**27**	**1**	**3.55**	
						42	**44**	**2**	**2.25**	
						117	118	1	0.24	

Datum: GDA94 Zone 51 Co-ordinate system with collar pickup by hand-held GPS Garmin 60, Hole Inclination by clinometer and azimuth by compass.
Note 1: 1m split sample except where denoted * for previously released nominal 4m composite sample.
The average assay value was used in the case of additional 1m repeat assays and/or 1m sample duplicate assays received from the assay laboratory
Note 2: 1m RC split intercepts calculated with 0.20 g/t Au lower cut, no upper cut and maximum 2m internal dilution. 1m RC split samples were collected by rig-mounted rotary splitter directly off rig at time of drilling and nominal 4m RC composite samples were collected by PVC spear or scoop. Samples delivered to Bureau Veritas Kalassay Lab, Kalgoorlie for 40g Fire Assay Digest with ICPMS Finish (FA40_ICPMS). Selective 20g Fire Assay Digest (FA20_ICPMS) and 1kg BLEG assaying completed as alternative assay technique QA/QC checks on 1m samples within acceptable limits of FA40_ICPMS assaying (Detection Limit – 1ppb Au) .

These latest results from RC and AC drilling (Table 3.) have confirmed a robust gold-in-hole anomalous zone on the western part of Axford in conjunction with new gold anomalous AC hole on the eastern side. It is believed the Axford Prospect is the first gold prospect in the Ulrich Range Greenstone Belt displaying high (+10 g/t) RC gold grades.

Table 3. Lake Wells - Axford AC Drill-Hole Results (*Previously released results in Italics*)

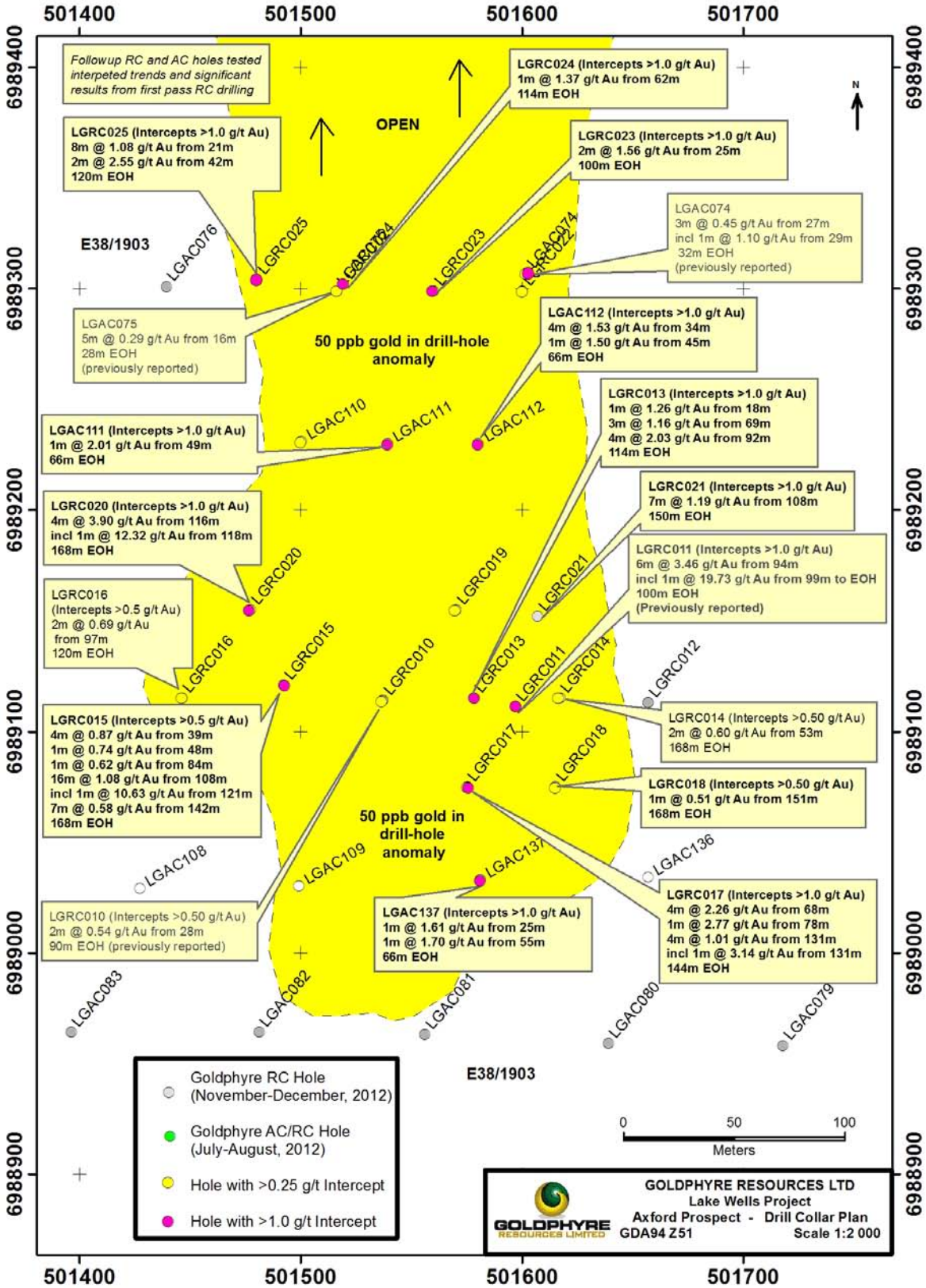
Hole	Hole Type	Northing (m)	Easting (m)	Dip	Azimuth	Interval		Width (m)	Gold (g/t)	Hole Depth (m)
						From (m)	To (m)			
LGAC110	AC	6989231	501500	60	270	24	26	2	0.39	54
LGAC111	AC	6989220	501540	60	270	*20*	*24*	*4*	*0.13**	66
						36	40	2	0.18	
						48	52	4	0.64	
					incl.	**49**	**50**	**1**	**2.01**	
LGAC112	AC	6989230	501580	60	270	14	15	1	0.59	66
						20	21	1	0.11	
						24	25	1	0.92	
						34	**38**	**4**	**1.53**	
					incl.	**34**	**35**	**1**	**2.97**	
					incl.	**36**	**37**	**1**	**2.54**	
						45	48	3	0.92	
					incl.	**45**	**46**	**1**	**1.50**	
LGAC114	AC	6989434	501522	60	90	*40*	*44*	*4*	*0.25**	66
LGAC119	AC	6989850	501380	90	0	*36*	*40*	*4*	*0.10**	60
LGAC120	AC	6989849	501377	90	0	**36**	**38**	**2**	**1.39**	60
					incl.	**36**	**37**	**1**	**2.54**	
LGAC124	AC	6989788	502047	90	0	*36*	*40*	*4*	*0.11**	60
LGAC131	AC	6989448	502263	90	0	45	48	**3**	0.92	66

(Table 3. cont'd)

Hole	Hole Type	Northing (m)	Easting (m)	Dip	Azimuth	Interval		Width (m)	Gold (g/t)	Hole Depth (m)
						From (m)	To (m)			
					incl.	**45**	**46**	**1**	**1.50**	
LGAC133	AC	6989452	502419	90	0	64	66	2	0.38*	90
LGAC137	AC	6989033	501581	60	270	20	30	10	0.36	66
					incl.	**25**	**26**	**1**	**1.61**	
						33	41	8	0.24	
						52	57	5	0.45	
					incl.	**55**	**56**	**1**	**1.70**	

Datum: GDA94 Zone 51 Co-ordinate system with collar pickup by hand-held GPS Garmin 60, Hole Inclination by clinometer and azimuth by compass.
Note 1: 1m split sample except where denoted * for previously released nominal 4m composite sample
The average value was used in the case of additional 1m repeat assays and/or 1m sample duplicate assays received from the assay laboratory
Note 2: 1m RC split intercepts calculated with 0.20 g/t Au lower cut, no upper cut and maximum 2m internal dilution. 1m RC split samples were collected by rig-mounted rotary splitter directly off rig at time of drilling and nominal 4m RC composite samples were collected by PVC spear or scoop. Samples delivered to Bureau Veritas Kalassay Lab, Kalgoorlie for 40g Fire Assay Digest with ICPMS Finish (FA40_ICPMS). Selective 20g Fire Assay Digest (FA20_ICPMS) and 1kg BLEG assaying completed as alternative assay technique QA/QC checks on 1m samples were within acceptable limits of FA40_ICPMS assaying (Detection Limit – 1ppb Au).

Figure 2. Axford West Area (E38/1903) Drill Collar Plan



Follow-up RC/Diamond exploration is required to evaluate the strike, extent and downdip potential of the interpreted high-grade shoot nature of the Axford West mineralisation and additional scout AC drilling with a salt-lake accessible drill rig will be planned for the 2013 field season. New AC drill anomalies will also be tested with follow-up drilling.

LAKE WELLS - NORTH WEST AREA

E38/1903, E38/2114 – 100% Goldphyre Resources Limited

Reconnaissance geochemistry sampling (16 rockchips, 37 soil samples, Figure 3) was completed in the north west part of the Lake Wells Project. Soil geochemistry consisted of 2 east-west lines with sample spacing of 200m on the northern edge of the Lake Wells playa lake system. Rockchips were collected at areas of prospective subcrop or outcrop.

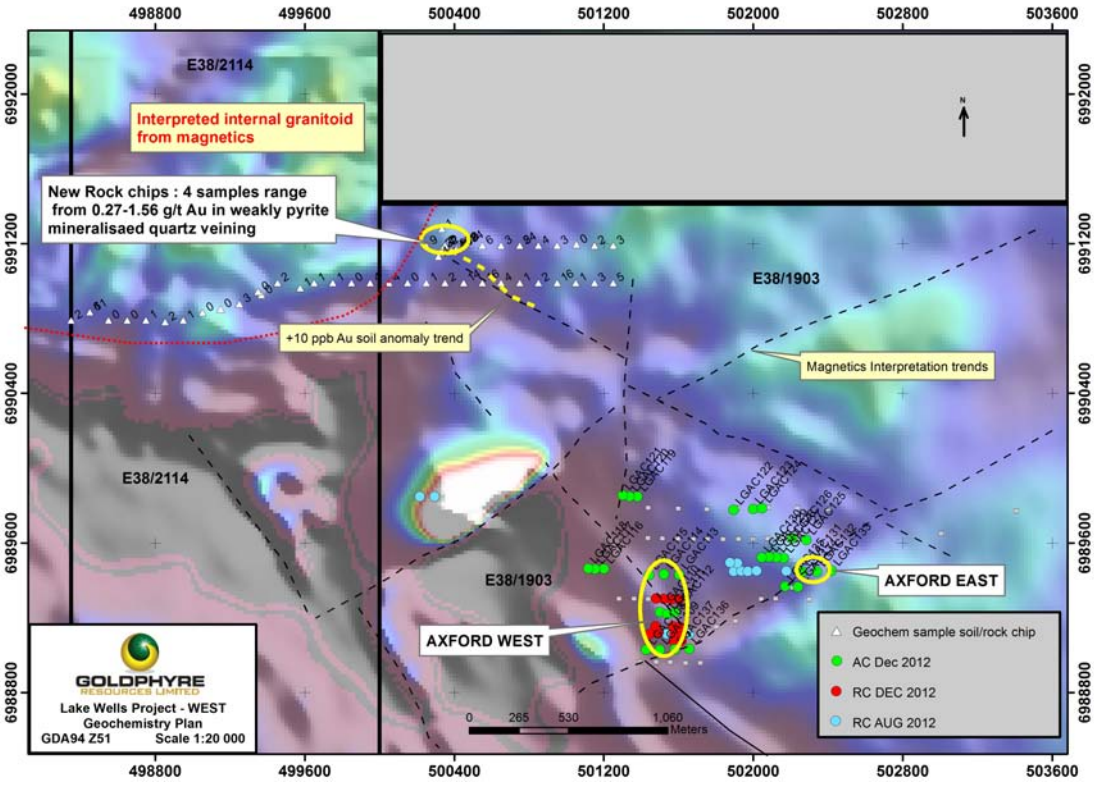
The most encouraging soil sample recorded was 16 ppb gold (with a background range of 0-3 ppb Au). The 16 ppb Au result is considered anomalous in this area and sand/clay soil regolith type. Encouraging gold values up to **1.56 g/t Au** from samples of surface quartz veining with minor weathered pyrite grains were also recorded (Table 3). Aeromagnetics interpretation suggests the gold anomalous soil and rock-chip samples occur near the southeast contact of an internal granitoid and trend south-east, in the general direction of the Axford prospect.

Table 4. Lake Wells Rock-chip sampling (Samples >100 ppb gold)

SITE ID	GDA_N	GDA_E	Au_ppb	Description
GMGS012	6991174	500410	273	vein quartz with minor pyrite
GMGS013	6991174	500410	677	vein quartz with minor pyrite
GMGS014	**6991165**	**500407**	**1,560**	**vein quartz with minor pyrite**
GMGS015	6991165	500407	459	vein quartz with minor pyrite

Datum: GDA94 Zone 51 Co-ordinate system with sample pickup by hand-held GPS Garmin 60.
Note: Rockchips 2-3 kg sample weight collected by pick from approximate $10m^2$ surface area and delivered to Bureau Veritas Kalassay Lab, Kalgoorlie for 40g Aqua Regia Digest with ICPMS Finish (AR40_ICPMS). (Detection Limit – 1ppb Au)

Figure 3. Lake Wells WEST Area – Reconnaissance Geochemistry Plan (Soil values in ppb Au)



KILKENNY PROJECT – 100% Goldphyre Resources Limited

Results of preliminary reconnaissance rockchip sampling at the Kilkenny Project returned a maximum gold result of **32.4** g/t Au among ten samples collected (Table 5, Figure 4-5).

Fieldwork during the March 2013 Quarter at Kilkenny, located 50 kilometres southeast of Leonora, consisted of historic workings investigation and field checking previous explorers soil and drill hole gold anomalism. Samples were also collected of remnant drill spoil where available.

The high grade gold result of **32.4** g/t Au and another assay of **2.57** g/t Au were recorded from samples of quartz veining adjacent to an 80 metre line of old shafts and small pits near Oldfield Well.

Table 5. Kilkenny Rockchip/Historic Hole Sampling

SampleID	Northing	Easting	Au_AVG	As	Cu	Pb	Zn	Ni	Comments
	(m)	(m)	(ppb)	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)	
KKGB002	6790457	383595	1	5	5	2	6	6	Quartz vein rubble on surface
KKGB003	6789797	384275	11	12	122	2	101	213	Saprolite from historic drillhole
KKGB004	6789797	384259	10	7	148	2	72	401	Weathered ultramafic chips from historic hole
KKGB005	6790100	384251	6	20	100	2	86	109	Saprolite from historic hole
KKGB006	6789947	386882	236	29	90	10	131	59	Weathered basalt with limonite staining beside shaft
KKGB007	6789963	386896	**2565**	5	10	6	1	6	Brecciated vein quartz material from beside shaft

KKGB008	6789983	386898	**32384**	5	28	62	19	8	Blue laminated quartz vein beside shaft
KKGB009	6790190	386969	78	5	41	2	4	9	10 metres zone of vein quartz rubble on surface
KKGB010	6789110	389340	60	5	54	2	14	25	Saprock with minor vein quartz from Historic hole sample
KKGB011	6789643	389641	117	5	34	8	60	20	Saprock with minor vein quartz from historic hole sample

Datum: GDA94 Zone 51 Co-ordinate system with sample pickup by hand-held GPS Garmin 60.
Note: Rockchips 2-3 kg sample weight collected by pick from approximate 10m^2 surface area and delivered to Bureau Veritas Kalassay Lab, Kalgoorlie for 40g Fire Assay Digest (FA40_ICPMS). (Detection Limit : Au – 1 ppb. Cu : 2ppm, Pb : 2 ppm, Zn : 1 ppm, Ni : 1 ppm, As : 5 ppm).

An historic exploration report (Minefields Consolidated, 1986[1]) indicates that grab sampling returned assays up to 20 g/t Au in a similar location as the high grade gold samples. Minefields Consolidated also completed limited shallow (<60 metres deep) percussion drilling beneath the old workings with a maximum gold value of 20.5 g/t Au.

The lack of grid references in the historic report compound the difficulty of accurately locating historic percussion drill holes on the ground. However, the limited historic drilling suggests the presence of a thin zone (possibly several metres in width) of high-grade gold mineralisation with a possible shallow plunge component.

A historic +150 ppb soil spot value[2] requires further geochemistry investigation to determine the validity of the high soil-in-gold value.

[1]A18666. Exploration Report on and Review of Prospecting Licence Areas P39/671 Oldfield Well Prospect and P39/670 Kilkenny Creek Prospect. Minefields Consolidated. 1986.

[2]A57289. Howland, JP, 1998. Mount Kersey Mining NL C373/1994 Murrin Murrin project. Joint Annual Report for the period 13th September 1997 to 12th September 1998.

Figure 4. Kilkenny Field Reconnaisance and Targets Plan

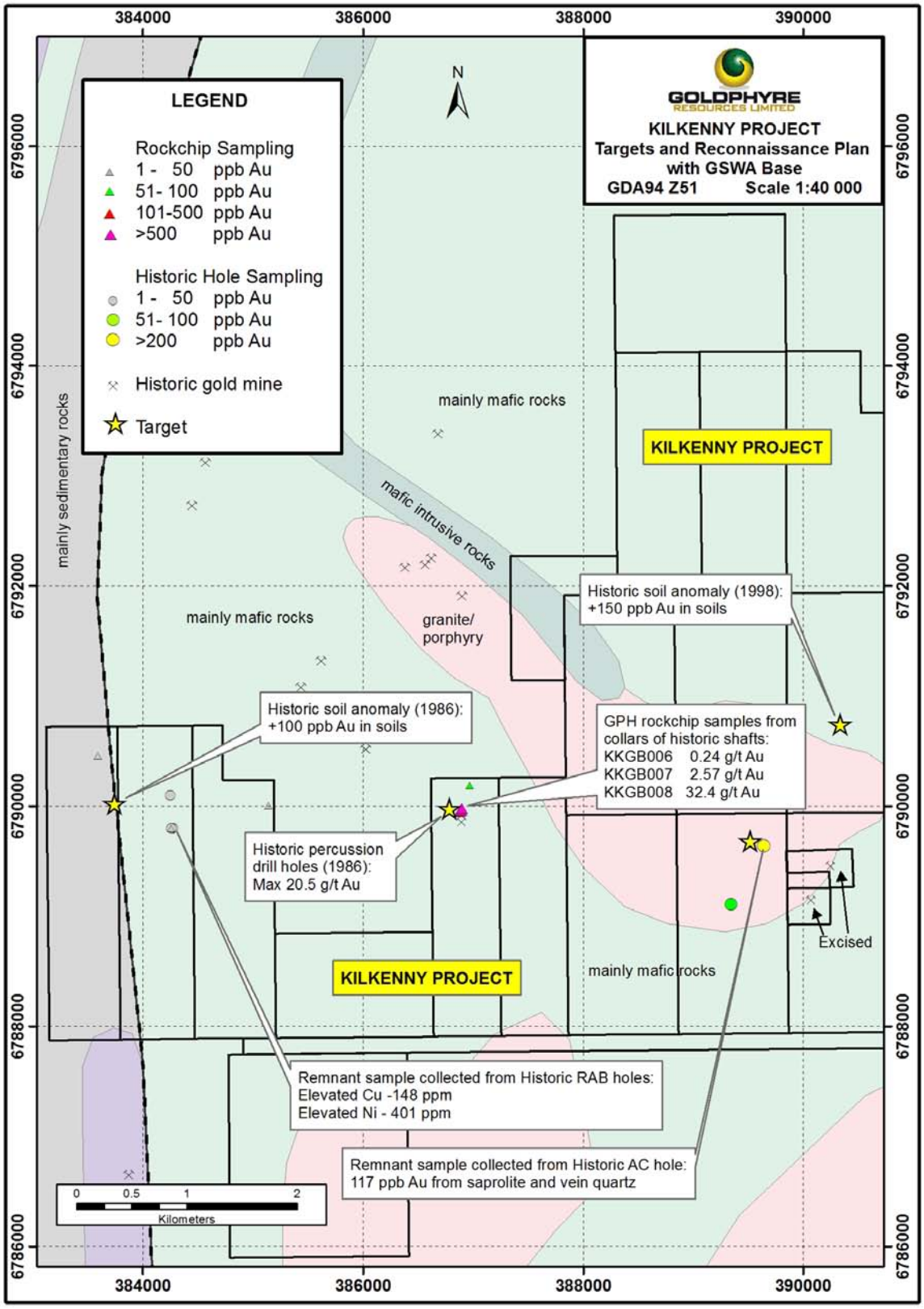


Figure 5. Kilkenny – Oldfield workings, View : North

LAVERTON DOWNS PROJECT – 100% Goldphyre Resources Limited

Field reconnaissance and rockchip/historic hole resampling (29 samples, Table 6, Figure 6) was completed at the Laverton Downs Project (E38/2724). This preliminary work was focussed on ground checking historic drill hole gold anomalies and investigated mapped gossan outcrops.

Only slightly elevated gold values were recorded but high arsenic (gold pathfinder element) and several elevated base metal values (LDGB011 – 0.12% Lead, 245 ppm Copper, 384 ppm Arsenic) coupled with persistent +10 ppb historic gold-in-soil anomalies and historic RAB drillhole gold anomalies (up to 0.9 g/t gold[3]) are considered very positive.

A previous explorer (Delta Gold[4]) completed several short lines of Air Core drilling over some parts of the tenement which returned shallow gold anomalism with a maximum gold intercept of **4m @ 0.48** g/t gold from 16m (LDR66). This thirteen year old intercept is located on a drill line with three consecutive drillholes (approximately 30 metres apart) which returned +200 ppb gold intercepts. This historic line of drilling has not been investigated further and is open to the north, south and downdip (Figure 6).

The elevated basemetal values and gossanous zones associated with felsic volcanic and ultramafic rocks confirm basemetal exploration potential, particularly copper, zinc and lead.

Historic drilling has recorded strong gold anomalism but is unsystematic and only partially effective and follow-up drilling is a priority to these exciting targets.

[3] A20641. Annual Technical Report. Laverton Downs Project. Exploration Licences 38/5,38/37,Prospecting Licences 38/457, 38/458, Mineral Claim 38/7984 for the period 1/1/86-31/12/86. Hillmin Gold Mines Pty Ltd. 1986

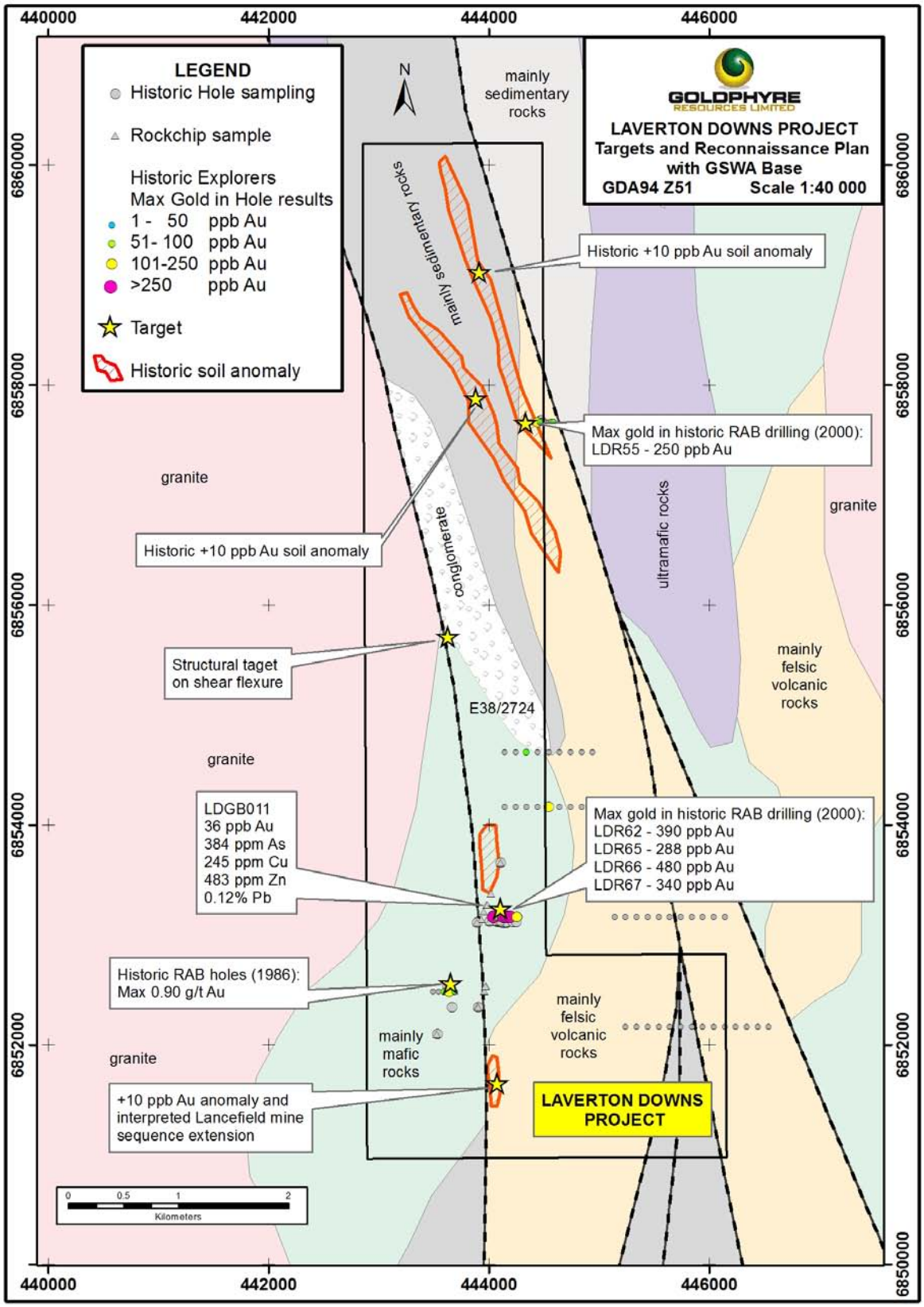
[4]A61250. Day, JC, 2000. Annual Technical Report. Laverton Downs (26/07/99-25/07/00). DOME Reference: M8961. Delta Report No. WA00 065. E38/506.

Table 6. Laverton Downs Rockchip/Historic Hole Sampling

SampleID	Northing	Easting	Au_AVG	As	Cu	Pb	Zn	Ni	Comments
	(m)	(m)	(ppb)	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)	
LDGB001	6852349	443895	41	41	10	2	5	4	banded chert outcrop
LDGB002	6852336	443900	16	106	38	10	31	28	weathered chips from historic hole
LDGB003	6852336	443663	9	10	15	3	15	1,259	talc rich ultramafic in historic hole
LDGB004	6852528	443621	33	9	5	2	8	1,818	talc rich ultramafic in historic hole
LDGB005	6852537	443973	19	151	37	5	35	21	ferruginous chert outcrop
LDGB006	6852483	443957	7	139	26	5	11	13	ferruginous chert and volcanics outcrop
LDGB007	6852528	443969	5	133	92	4	47	34	weathered siltstone subcrop
LDGB008	6853142	443933	10	80	141	68	90	70	gossanous material
LDGB009	6853209	443954	3	146	149	40	142	82	sheared and oxidised saprolite with weathered out pyrite?
LDGB010	6853272	443981	3	113	156	320	152	67	gossanous material
LDGB011	6853272	443976	36	384	245	1,204	483	67	chlorite rich weathered saprolite subcrop
LDGB012	6853272	443986	3	62	122	93	121	92	strongly sheared saprolite
LDGB013	6853375	444017	9	26	52	10	39	73	saprolite with abundant ferruginous veinlets
LDGB023	6853114	444216	25	8	111	2	85	137	siltstone in historic hole
LDGB024	6853114	444246	6	5	116	2	113	164	weathered ultramafic in historic hole
LDGB025	6853120	444104	2	5	1	2	2	5	vein quartz subcrop
LDGB026	6857676	444472	2	17	96	2	87	135	mafic chips from historic hole
LDGB027	6857676	444472	2	8	116	2	44	77	ultramafic with minor quartz veining from historic hole
LDGB028	6852092	443531	2	20	98	6	84	85	mafic chips from historic hole
LDGB029	6852092	443524	39	46	150	356	153	60	gossan adjacent historic hole

Datum: GDA94 Zone 51 Co-ordinate system with sample pickup by hand-held GPS Garmin 60.
Note: Rockchips 2-3 kg sample weight collected by pick from approximate 10m^2 surface area and delivered to Bureau Veritas Kalassay Lab, Kalgoorlie for 40g Fire Assay Digest (FA40_ICPMS). (Detection Limit : Au – 1 ppb, Cu : 2ppm, Pb : 2 ppm, Zn : 1 ppm, Ni : 1 ppm, As : 5 ppm)

Figure 6. Laverton Downs Reconnaissance and Targets Plan



MAILMAN HILL

E37/990 and P37/7877 – 100% Goldphyre Resources Limited

A Targeting study has commenced in light of recent encouraging gold and base metal geochemistry targets on adjacent Goldphyre projects (Gambier Lass and Kilkenny).

YAMARNA PROJECT

E38/1949 – 100% Goldphyre Resources Limited

The Company has been engaged in ongoing negotiations with the Yilka claimant group for the purposes of meeting Heritage clearance obligations for exploration access to the project area.

ISLAND VIEW PROJECT

E15/1049 and E15/1050 – 100% Goldphyre Resources Limited

Detailed orthoimagery and aeromagnetics data was purchased during the reporting period to assist targeting potential palaeochannel gold mineralisation. Substantial palaeochannel gold mineralisation has been previously mined with success on the adjacent Alacer Gold tenure.

FURTHER WORK PLANNED

Follow-up field reconnaissance geochemistry sampling and mapping of several new project areas is planned to more clearly define drill targets at Laverton Downs, Gambier Lass and the NW1 Prospect at Lake Wells. Once this work is completed, Programs of Work (PoW's) for Laverton Downs and Gambier Lass will be lodged with the Department of Mines and Petroleum to facilitate drill testing of base metals and gold targets generated proposed for the second half of the June 2013 Quarter.

Areas of the Kilkenny Project remain prospecting licence applications and a Program of Work (PoW) application will be made once these tenements are granted.

RC and AC drilling is planned to test the salt pan area and AC gold anomalies and intercepts generated in the recently completed drill program at the Axford Prospect at Lake Wells.

APPENDIX 1 - LAKE WELLS RC/AC COLLARS

Hole_ID	Hole_Type	GDA_N(m)	GDA_E(m)	Dip	Azimuth	RL(m)	Depth(m)
LGRC013	RC	6989115	501578	60	270	448	114
LGRC014	RC	6989115	501617	60	270	447	168
LGRC015	RC	6989121	501492	60	90	450	168
LGRC016	RC	6989115	501446	60	90	452	120
LGRC017	RC	6989075	501575	60	270	451	144
LGRC018	RC	6989075	501615	60	270	451	168
LGRC019	RC	6989155	501570	60	270	451	114
LGRC020	RC	6989155	501477	65	90	443	168
LGRC021	RC	6989152	501607	60	270	448	150
LGRC022	RC	6989299	501600	60	90	448	100
LGRC023	RC	6989299	501560	60	90	450	100
LGRC024	RC	6989302	501519	60	90	451	114
LGRC025	RC	6989304	501480	60	90	448	120
LGAC108	AC	6989029	501427	60	270	453	60
LGAC109	AC	6989030	501499	60	270	447	60
LGAC110	AC	6989231	501500	60	270	448	54
LGAC111	AC	6989220	501540	60	270	441	66
LGAC112	AC	6989230	501580	60	270	447	66
LGAC113	AC	6989431	501604	60	90	448	66
LGAC114	AC	6989434	501522	60	90	447	66
LGAC115	AC	6989430	501441	60	90	455	66
LGAC116	AC	6989463	501201	60	90	452	54
LGAC117	AC	6989462	501152	60	90	453	60
LGAC118	AC	6989464	501117	60	90	445	54
LGAC119	AC	6989850	501380	90	0	455	60
LGAC120	AC	6989849	501377	90	0	450	60
LGAC121	AC	6989857	501300	90	0	443	72
LGAC122	AC	6989778	501894	90	0	453	72
LGAC123	AC	6989783	501999	90	0	449	60
LGAC124	AC	6989788	502047	90	0	447	60
LGAC125	AC	6989618	502283	90	0	453	72
LGAC126	AC	6989626	502209	90	0	454	60
LGAC127	AC	6989520	502162	90	0	455	48
LGAC128	AC	6989524	502122	90	0	443	54
LGAC129	AC	6989527	502083	90	0	440	54
LGAC130	AC	6989523	502045	90	0	447	66
LGAC131	AC	6989448	502263	90	0	451	66
LGAC132	AC	6989448	502340	90	0	450	60
LGAC133	AC	6989452	502419	90	0	449	90
LGAC134	AC	6989366	502239	90	0	457	48
LGAC135	AC	6989369	502170	90	0	452	48
LGAC136	AC	6989034	501657	90	0	442	60
LGAC137	AC	6989033	501581	60	270	450	66

All holes -60 angled or -90 vertical, RC Face Sampling Hammer or AC Blade method.
Datum: GDA94 Zone 51 Co-ordinate system

Brenton Siggs
Technical Director
Goldphyre Resources Limited

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration results, Mineral Resources or Ore Reserves is based on information compiled by Mr Brenton Siggs who is a member of the Australasian Institute of Geoscientists. Mr Siggs is contracted to the Company through Reefus Geology Services and is a Non-Executive Director (Exploration Manager) of Goldphyre Resources Limited. Mr Siggs has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity currently being undertaken to qualify as a Competent Person as defined in the 2004 edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Siggs consents to the inclusion in this report of this information in the form and context in which it appears.

FORWARD LOOKING STATEMENT

This announcement may contain forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.