ASX ANNOUNCEMENT **26th March 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

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Brenton Siggs – Non-Executive Technical Director
Chris Clegg – Non Executive Director
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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"

ENCOURAGING RECONNAISSANCE SAMPLING RESULTS, KILKENNY AND LAVERTON DOWNS

HIGHLIGHTS

- 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 base metal 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
- Field work and follow-up soil and rockchip geochemistry planned on Laverton Downs, Gambier Lass and NW1 Prospect, Lake Wells in April, 2013

KILKENNY PROJECT – 100% Goldphyre Resources Limited

Goldphyre Resources Limited (ASX:GPH, Goldphyre) is pleased to announce 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 1, Figure 1-2).

Fieldwork 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 intercept 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 1. Kilkenny Rockchip/Historic Hole Sampling

Sample ID	Northing (m)	Easting (m)	Au AVG (ppb)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Ni (ppm)	Comments
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	**2,565**	5	10	6	1	6	brecciated vein quartz material from beside shaft
KKGB008	6789983	386898	**32,384**	5	28	62	19	8	blue laminated quartz vein material beside shaft
KKGB009	6790190	386969	78	5	41	2	4	9	10 metre 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 10m^2 surface area and delivered to Bureau Veritas Kalassay Lab, Kalgoorlie for 40g Fire Assay Digest with AD02_ICPMS finish). (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]) indicated 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) of high-grade mineralisation with a possible shallow plunge component.

An historic +150 ppb soil spot value[2] requires further geochemistry investigation to determine the validity of the high gold-in-soil 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 1. Kilkenny Field Reconnaisance and Targets Plan

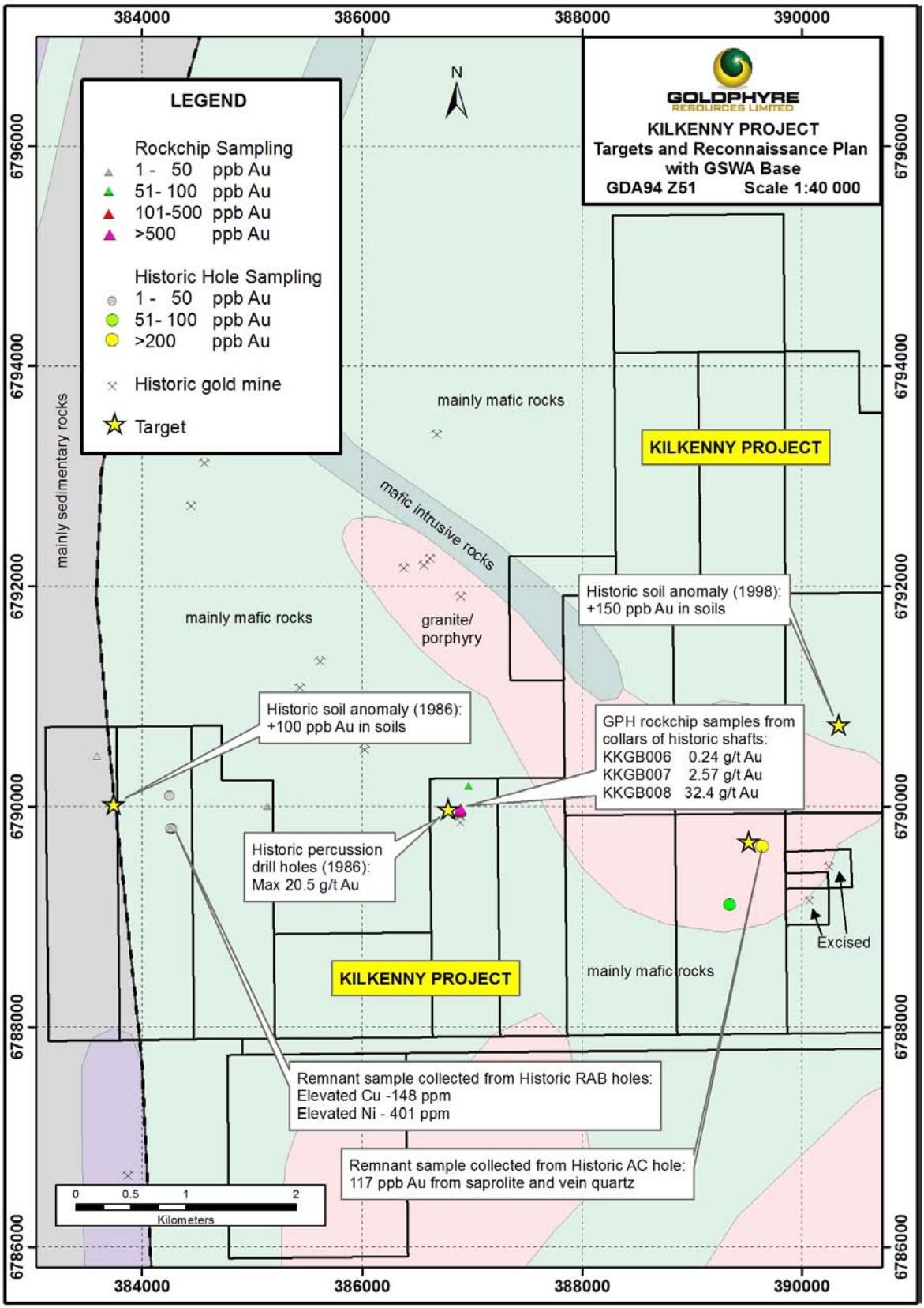


Figure 2. Kilkenny – Oldfield workings, View: North

LAVERTON DOWNS PROJECT – 100% Goldphyre Resources Limited

Field reconnaissance and rockchip/historic hole resampling (29 samples, Table 2, Figure 3) 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 drill hole 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 result of **4m @ 0.48** g/t gold from 16m (LDR66). This thirteen year old intercept is located on a drill line with three consecutive drill holes (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 3).

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

Historic drilling has recorded strong gold anomalism but is unsystematic and only partially effective and well directed drill follow up of these exciting targets is a priority for the Company.

[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

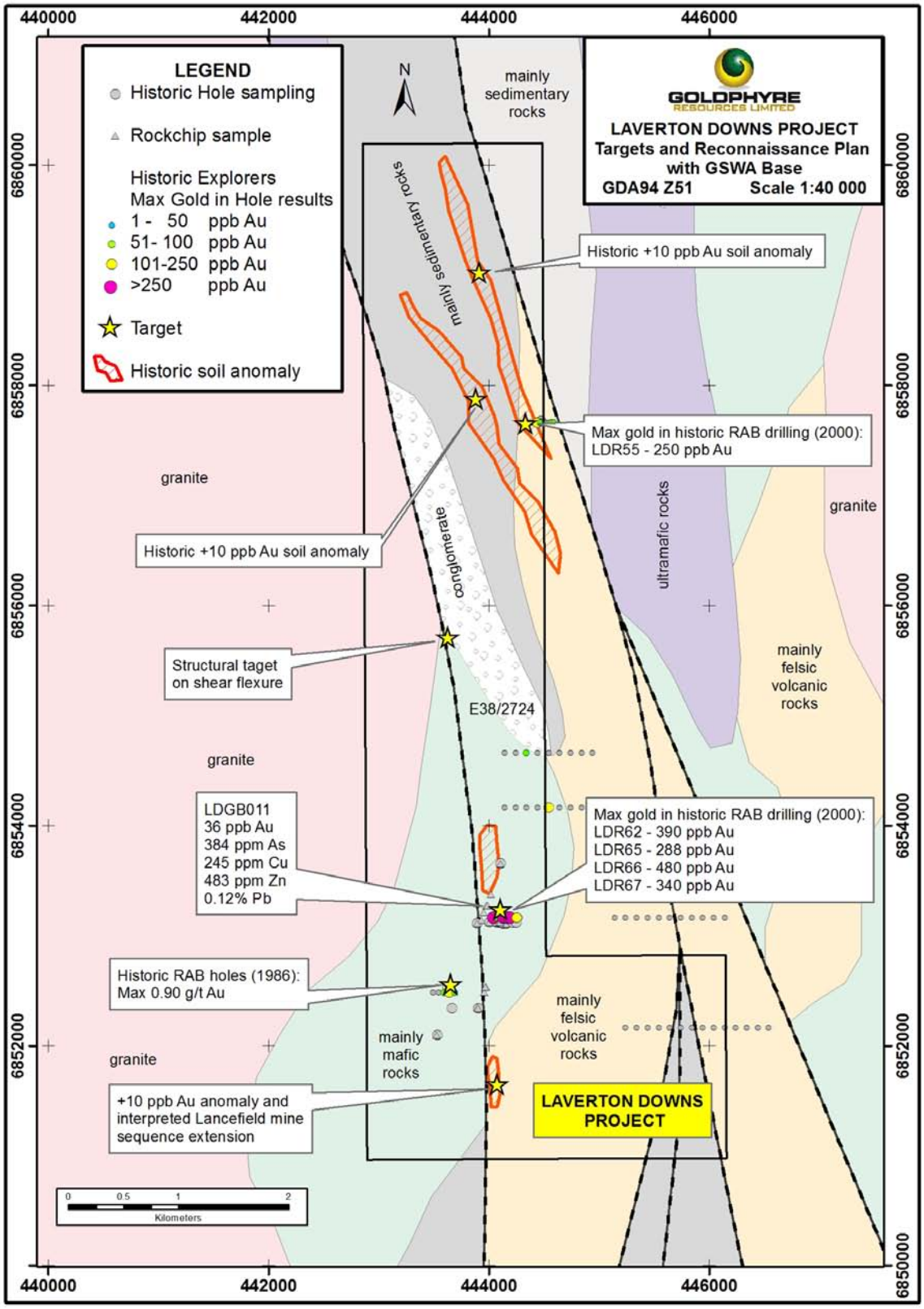
[4]A61250. Day, JC, 2000. Annual Technical Report. Laverton Downs (26/07/99-25/07/00). DOME Reference: M8961. Delta Report No. WA00 065. E38/506.

Table 2. Laverton Downs Rockchip/Historic Hole Sampling

SampleID	Northing (m)	Easting (m)	Au_AVG (ppb)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Ni (ppm)	Comments
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	ferrugious chert outcrop
LDGB006	6852483	443957	7	139	26	5	11	13	ferrugious 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 10m^2 surface area and delivered to Bureau Veritas Kalassay Lab, Kalgoorlie for 40g Fire Assay Digest with AD02_ICPMS finish). (Detection Limit – Au – 1 ppb. Cu: 2ppm, Pb: 2 ppm, Zn: 1 ppm, Ni: 1 ppm, As: 5 ppm)

Figure 3. Laverton Downs Reconnaissance and Targets Plan



FURTHER WORK PLANNED

Reconnaissance geochemistry sampling and ground checking of several new project areas has confirmed the presence of robust gold and base metal targets.

Further geochemistry work and ground checking is planned to more accurately define historic gold-in-soil anomalies and drill-hole anomalies to guide new drill program planning at Laverton Downs, Gambier Lass and the NW1 Prospect at Lake Wells.

Program of Work (PoW) applications are currently being compiled to enable the drill testing of new and existing priority targets scheduled for May 2013.

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.