

7th June 2012

**MEDIA RELEASE/ASX ANNOUNCEMENT**

**GOLDPHYRE RESOURCES LIMITED TO COMMENCE REVERSE CIRCULATION DRILLING AT MAILMAN HILL PROJECT**

- Follow up Reverse Circulation (RC) drill program to commence at the Iron Tank Prospect, Mailman Hill Project (Proposed 19 holes, 1330m)
- RC Drilling designed to test broad historic gold intercept and End-of-hole gold anomalism generated from recent Goldphyre AC drilling

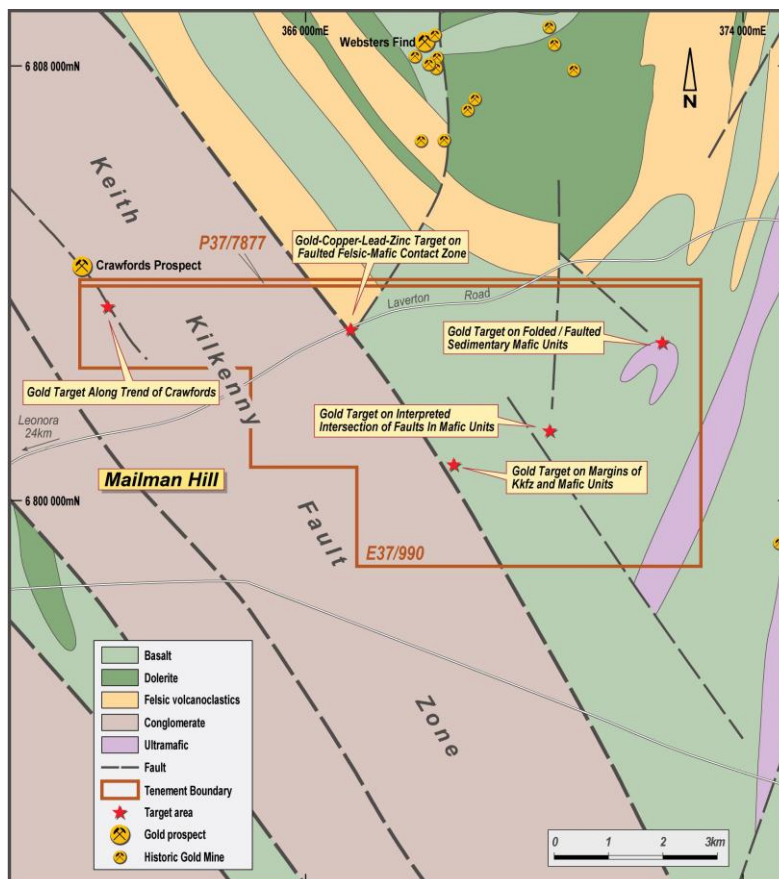
**MAILMAN HILL**

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

Goldphyre Resources Limited (ASX: GPH) is pleased to advise that a Reverse Circulation (RC) drilling program is scheduled to commence on Friday, 8<sup>th</sup> June 2012, on the Iron Tank Prospect at the Mailman Hill project, 25 kilometres east of Leonora (Figure 1).

The proposed RC drill program (estimated 19 holes for 1330m) is aimed to test along strike to the north and south of the broad gold anomaly (28m @ 0.50 g/t Au from 17m\*) in historic RC hole ITRC001 (Iron Tank Prospect), located in the western part of E37/990 (Figure 2). (\*Reference Jindalee Resources Limited ASX release dated 28 October 2004, Quarterly Report to Shareholders for 3 months ended 30 September 2004). The proposed drilling will also test beneath shallow AC gold anomalies (previously reported in the Goldphyre Resources Limited Quarterly Activities Report for the Period Ending 31 March 2012).

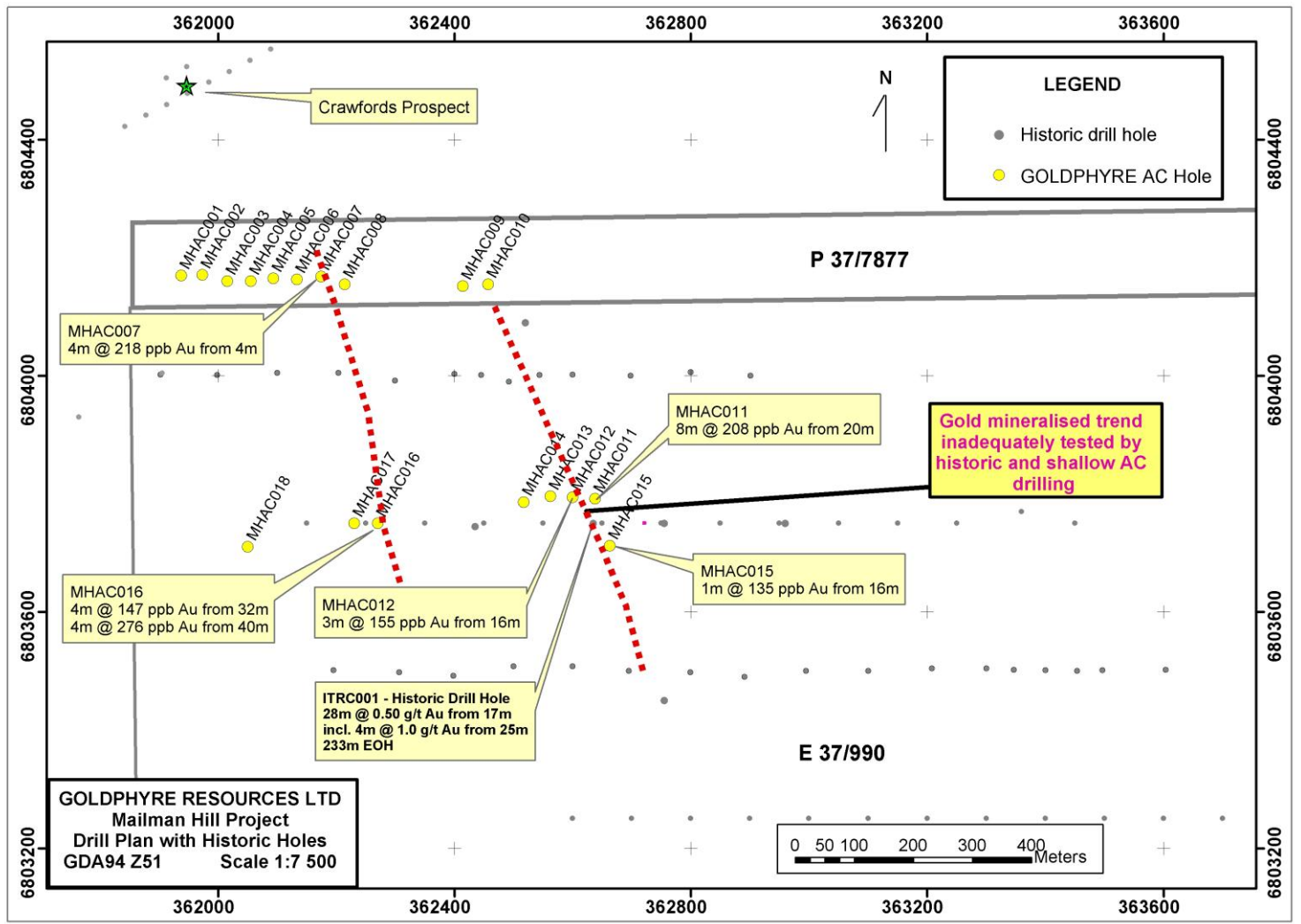
Figure 1. Mailman Hill Project showing targets and prospects



The previously reported AC assay results recorded anomalous intercepts of 4m @ 276 ppb Au from 44m in MHAC016 and 8m @ 208 ppb Au from 20m in MHAC011 (Figure 2). Although considered low tenor, the composite gold results are encouraging in that end-of-hole (EOH) intercepts were recorded in MHAC011, MHAC012 and MHAC015.

Coincident arsenic anomalism was also recorded in EOH intercepts in MHAC012 (209 ppm As) and MHAC015 (153ppm As). Arsenic is considered to be an important pathfinder element in the Eastern Goldfields. The proposed RC drilling will test beneath these anomalous gold intercepts.

Figure 2. Mailman Hill Project showing gold anomalous intercepts from recent and historic drilling



**CONTACT:**

Ron Punch  
Executive Chairman  
Goldphyre Resources Limited  
Tel: +61 8 9389 2111

**MEDIA CONTACT:**

Colin Hay  
Professional Public Relations  
Tel: +61 8 9388 0944 / 0404 683 355  
Email: [colin.hay@ppr.com.au](mailto:colin.hay@ppr.com.au)  
[www.goldphyreresources.com.au](http://www.goldphyreresources.com.au)

**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 Ltd. 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.