

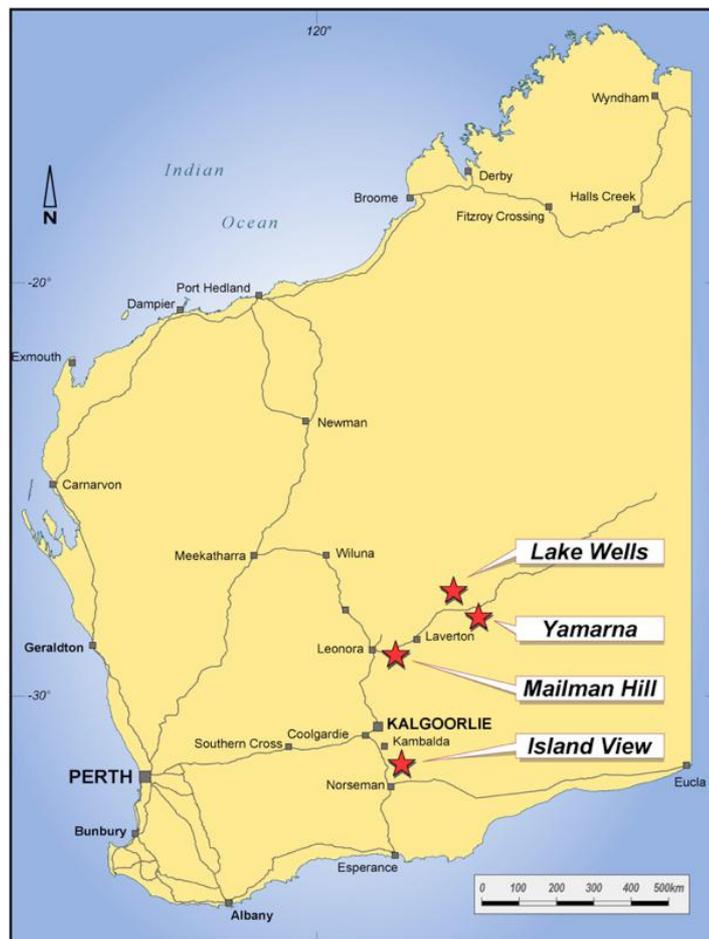


20th June 2012

**MEDIA RELEASE/ASX ANNOUNCEMENT**

## **GOLDPHYRE RESOURCES LIMITED COMPLETES REVERSE CIRCULATION DRILLING AT MAILMAN HILL PROJECT**

- Reverse Circulation (RC) drill program completed at the Iron Tank and Venus prospects, Mailman Hill Project (17 holes, 1,201m);
- Gold (Iron Tank) and Copper-Zinc (Venus) targets tested;
- Results pending



## MAILMAN HILL

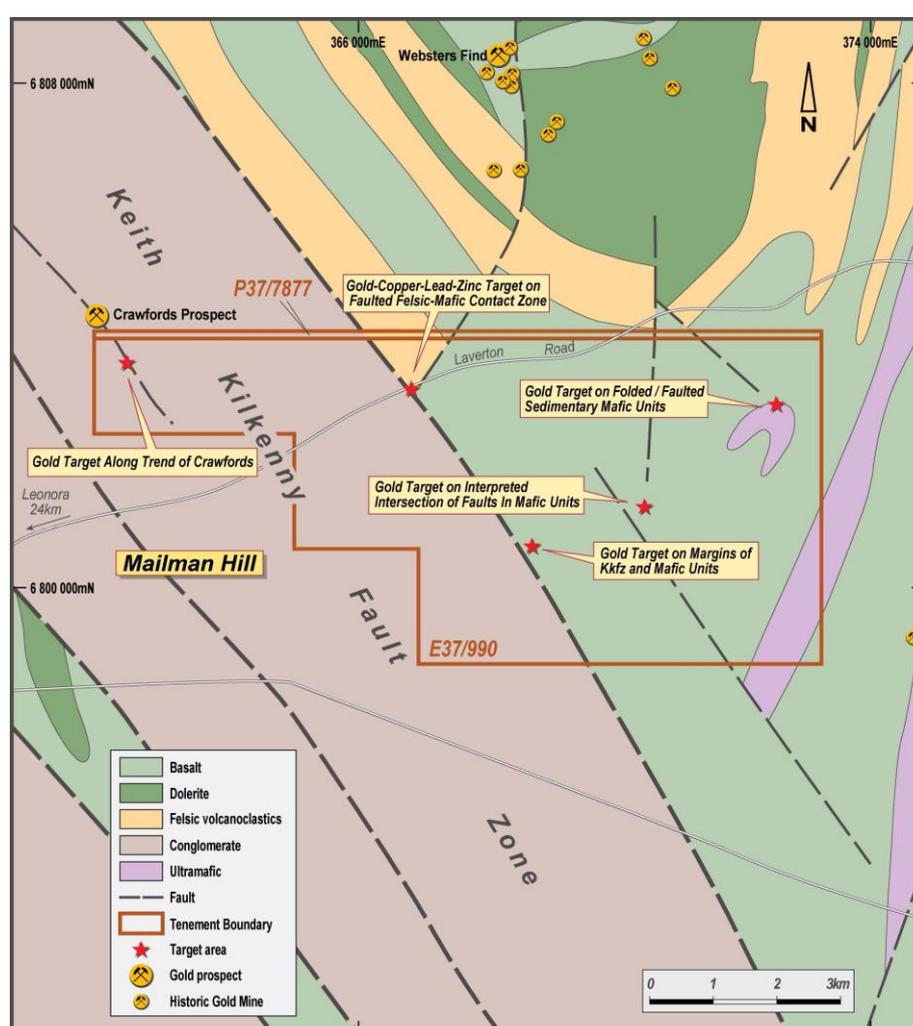
### E37/990 and P37/7877 – 100% Goldphyre Resources Limited

Goldphyre Resources Limited (ASX: GPH) is pleased to advise that a Reverse Circulation (RC) drilling program has been completed on the Iron Tank and Venus prospects at the Mailman Hill Project, 25 kilometres east of Leonora (Table 1 and Figure 1).

Table 1. Mailman Hill Drill Status Table.

Hole_ID	Tenement	Drill_Type	Prospect	Holes	Metres
MHRC001-014	E37/990	RC	Iron Tank	14	958
MHRC015-017	E37/990	RC	Venus	3	243
			TOTAL	<b>17</b>	<b>1,201</b>

Figure 1. Mailman Hill Project showing targets and prospects

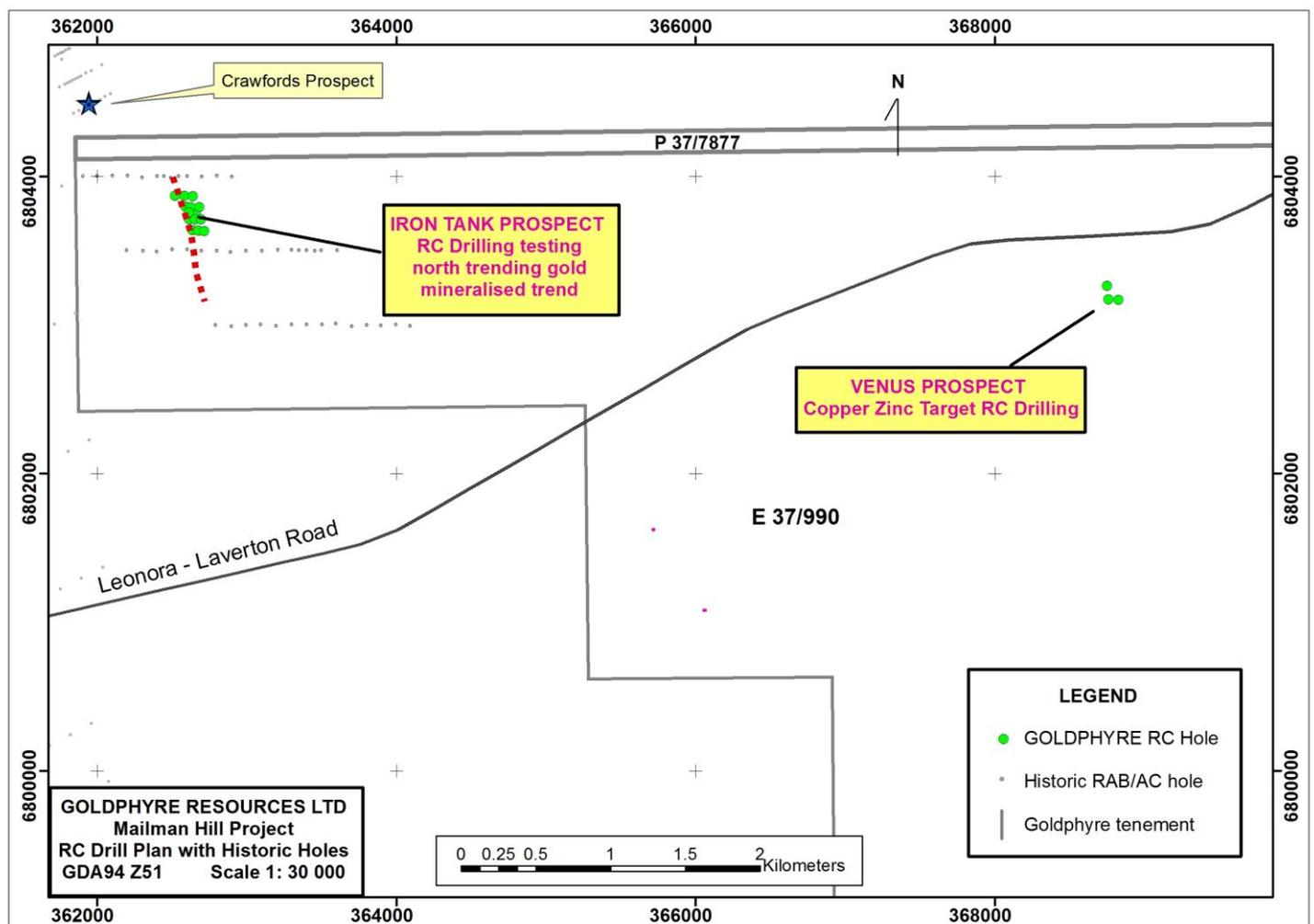


The RC drill program at the Iron Tank Prospect was successful in testing along strike to the north and south of the broad gold anomaly (28m @ 0.50 g/t Au from 17m\*) in historic RC hole ITRC001 (Iron Tank Prospect), located in the western part of E37/990 (Figure 2). (\*Reference Jindalee Resources Limited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

Reconnaissance RC drilling was also completed at the Venus Prospect. The Venus Prospect is located in the central part of the Mailman Hill project and consists of historic air-core (AC) drill-holes with anomalous zinc and copper values (zinc up to 2108 ppm Zn and copper up to 660 ppm Cu\*). Three holes (MHRC015-017) were drilled to test beneath the anomalous copper and zinc values encountered in the weathering profile of historic drill-holes. (\*Reference Goldstream Mining NL, Exploration Licence 37/264 Dingo Well Annual Report dated June 1995, page 22).

Composite samples have been forwarded to the assay laboratory and results are pending.

Figure 2. Mailman Hill Project showing Iron Tank and Venus RC drill hole locations



## ABOUT GOLDPHYRE RESOURCES LIMITED

Goldphyre Resources Limited is a gold exploration company with strategic ground holdings in the Leonora/Laverton region and Higginsville region in Western Australia. It has acquired 9 granted tenements over four projects which it considers prospective and underexplored.



The Lake Wells project is located 160 km north north east of Laverton and consists of a significant area of deformed greenstone-granitoid in the northeast part of the Yilgarn Craton, Western Australia. The project includes a range of underexplored geological settings including the interpreted northern extension of the gold prospective Yamarna Shear Zone. Shallow, historic drill-hole gold and nickel anomalism provides immediate drill targets prospective for gold, nickel, platinum group elements (PGE), base metals and uranium.

The Yamarna project is located 140 km north east of Laverton and lies adjacent to significant gold resources and uranium mineralisation, including the Attila-Alaric gold deposit, the recently discovered high-grade Central Bore gold deposit and the calcrete-

hosted Thatcher Soak uranium prospect. The project is concealed by sand and calcrete and is highly prospective for gold, uranium and PGE.

The Mailman Hill project is located 25 km east of Leonora. It includes a significant section of the Keith Kilkenny Fault Zone and a structurally complex mafic-felsic-sedimentary package considered highly prospective for gold and base metals. It captures the potential of the Crawfords gold prospect, located near the northern boundary of the project and historic drilling has returned broad, anomalous drill-hole gold intercepts within the project area.

The Island View project is proximal to several significant gold deposits and mineralisation styles, including the Higginsville gold operation (approximately 12 km to the west) and a series of shallow, palaeochannel gold deposits to the east which have been previously exploited and at which a neighboring company is preparing to recommence mining operations.

As a mineral explorer, the Company will look to general capital growth by exploration success and acquisition of any complementary projects that have the potential to add value for Shareholders.

### 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 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.