



13th July 2012

MEDIA RELEASE/ASX ANNOUNCEMENT

GOLDPHYRE RESOURCES LIMITED RECEIVES FURTHER RESULTS FROM DRILLING AT LAKE WELLS AND MAILMAN HILL PROJECTS

- Final composite drill results received for remaining 23 Air Core (AC) and Rotary Air Blast (RAB) drill holes completed at Lake Wells Project
- Encouraging shallow 4m composite gold anomaly (4m @ 124 ppb Au from 4m) recorded in reconnaissance first pass drilling at Lake Wells
- Followup Air Core (AC) drilling planned
- Composite base-metal drill results received for remaining 3 Reverse Circulation (RC) drill holes completed at Venus Prospect, Mailman Hill Project
- Encouraging anomalous zinc intercept (8m @ 0.24% Zn from 60m) reported in possible gossanous zone at Venus Prospect, Mailman Hill Project

LAKE WELLS

E38/1903 and E38/2113 – 100% Goldphyre Resources Limited

Composite gold results have been received for the final 23 holes of the reconnaissance drill program completed at Lake Wells (Table 1).

Table 1. Lake Wells - Drill-Hole Results Status Table.

Hole_ID	Tenement	Drill_Type	Prospect	Holes
LGAC043-052	E38/2113	AC	Reconnaissance	10
LGAC053-055	E38/1903	AC	Reconnaissance	3
LGRB005-014	E38/2505	RAB	Reconnaissance	10
			TOTAL	23

The best gold result was recorded in a reconnaissance AC hole in the central part of Lake Wells on E38/2113 (LGAC052, 4m @ 124 ppb Au from 4m). The target for this drill-hole was a strong magnetic feature in contact with an interpreted granitic intrusive. There is no drill coverage to the north, east or south of this intercept and followup AC drilling is planned to test this shallow gold anomaly.

The figure below shows previously released results from the Yilly area (LGAC001 and LGAC004).

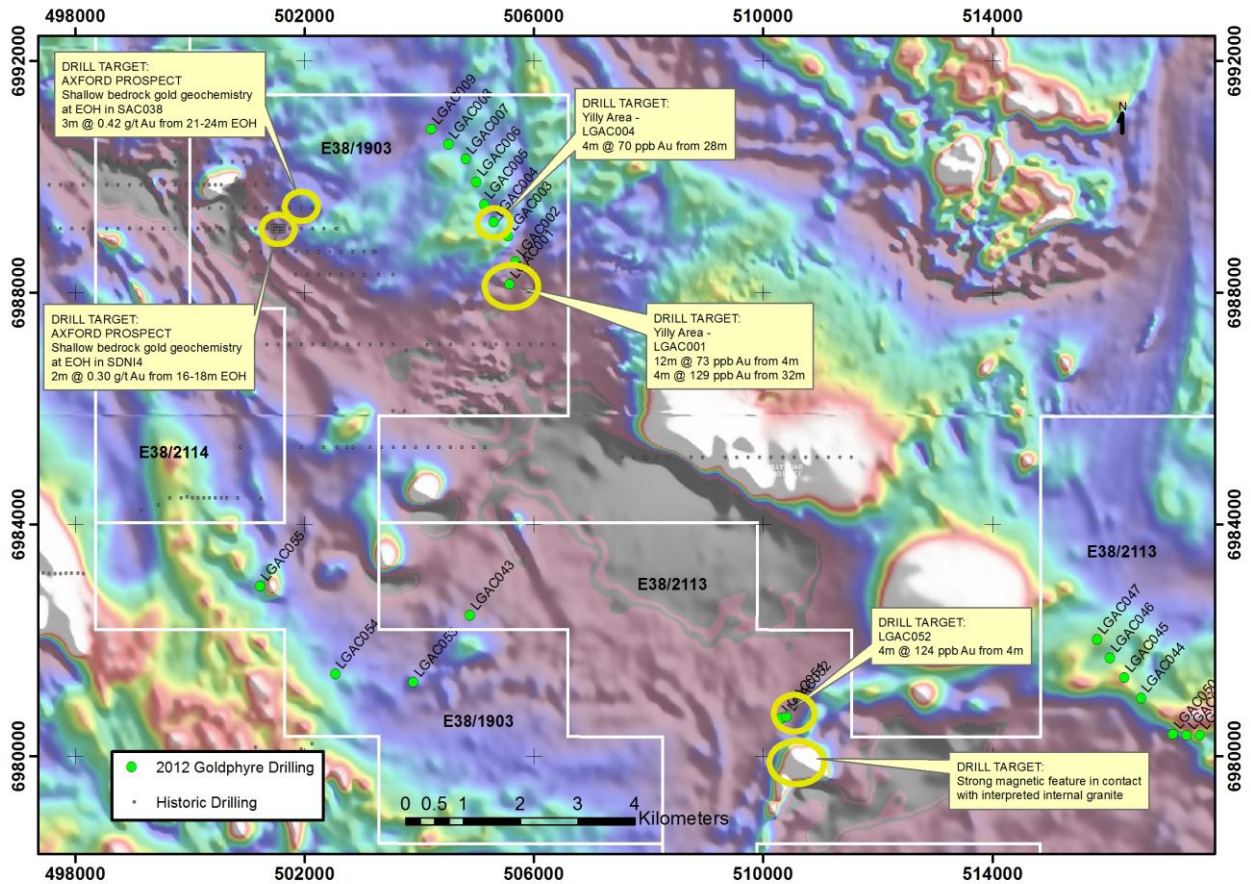


Figure 2. Lake Wells CENTRAL Area (E38/1903, E38/2113) Drill Collar Plan and targets with TMI Magnetics basemap.

MAILMAN HILL

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

Composite base-metal drill results for the final three Reverse Circulation (RC) drill-holes of seventeen holes completed at Mailman Hill have been received (Table 1 and Figure 1).

These three holes (MHRC015-017) were drilled at the Venus Prospect, which 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 2,108 ppm Zn and copper up to 660 ppm Cu*).

(*Reference Goldstream Mining NL, Exploration Licence 37/264 Dingo Well Annual Report dated June 1995, page 22).

Table 1. Mailman Hill Results Status Table.

Hole_ID	Tenement	Drill_Type	Prospect	Holes	Composite Results
MHRC001-014	E37/990	RC	Iron Tank	14	Received
MHRC015-017	E37/990	RC	Venus	3	Received
			TOTAL	17	

The best anomalous base-metal result was recorded from an iron oxide-rich, possible gossanous zone in MHRC015 (8m @ 0.24% Zn from 60m, Table 2). This is an encouraging result as there is only sparse, relatively shallow, historic drilling in the area and this zinc anomaly may indicate the presence of base-metals mineralization at depth. Composite gold results for holes MHRC015-017 are pending.

Further work planned at the Venus Prospect includes mapping, geochemistry and geophysical data interpretation to prioritise drill targeting.

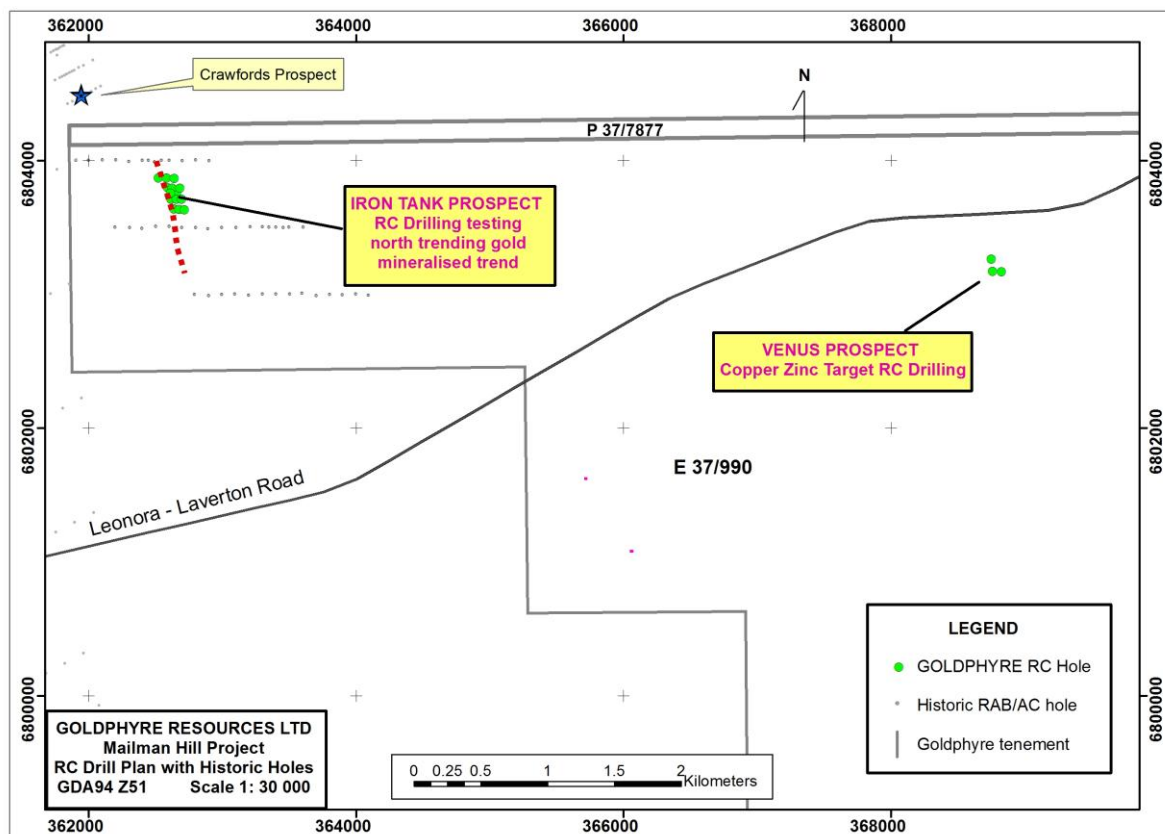
Table 2. Venus Prospect - Elevated Results Table.

Hole	Northing(m)	Easting(m)	Dip	Azimuth	Interval		Width (m)	Cu (ppm)	Zn (ppm)	Hole Depth (m)
					From (m)	To(m)				
MHRC015	6803261	368750	-60	270	60	68	8	164	2352	86

Datum: GDA94 Co-ordinate system with collar pickup by hand-held GPS Garmin 60, Hole Inclination by clinometer.

Note: All composite samples (maximum 4m interval) were collected by scoop or spear from Air-core drill chips and delivered to Bureau Veritas Kalassay Lab, Kalgoorlie for 40g Fire Assay Digest with AD02_ICPMS finish). (Detection Limit – Cu : 1ppm, Zn : 0.01 ppm)

Figure 1. Mailman Hill Project showing Iron Tank and Venus prospects



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
www.goldphyresources.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.