

OPTION PROCEEDS AND EXPIRY

Goldphyre Resources Limited (ASX: GPH) (“**Goldphyre**” or the “**Company**”) is pleased to announce that in excess of 67.4% of its listed \$0.08 options (“**Options**”) were exercised by option holders in advance of the 30 September 2016 expiration date.

A total of 50,908,667 Options were exercised by option holders resulting in proceeds amounting to \$4,072,693.36 being received by the Company.

Pursuant to the Option Underwriting Agreement announced on 25 August 2016, the underwriter Hartleys Limited or its sub-underwriters, will now take up 24,662,270 shares in the Company comprising the Shortfall.

The high proportion of Options exercised is an outstanding result for Goldphyre and ensures the Company is well funded to advance studies into the development of the Lake Wells Potash Project.

For further information, please contact:

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