



14 November 2013

Dear Shareholder

Goldphyre Resources Limited Non-Renounceable Entitlement Offer

On 13 November 2013, Goldphyre Resources Limited (**Company**) announced that the Company will be conducting a pro-rata non-renounceable entitlement offer to shareholders of up to 16,910,670 new listed options in the Company (**New Options**) on the basis of 1 New Option for every 3 Shares held at 5.00 pm (WST) on 22 November 2013 (**Record Date**), at an issue price of \$0.001 per New Option to raise up to \$16,910 before expenses (**Entitlement Offer**).

The Entitlement Offer is available to shareholders of the Company registered on the Record Date and who reside in Australia or New Zealand.

The Entitlement Offer is being made pursuant to a prospectus which is due to be lodged with ASIC and the ASX on 14 November 2013 (**Prospectus**). The Prospectus will be available on the Company's website at www.goldphyre.com.au or on the ASX website and will be sent to Shareholders after the Record Date.

Indicative Entitlement Offer Timetable

| Event | Date |
|---|------------------|
| Announcement of Entitlement Issue | 13 November 2013 |
| Lodge Prospectus with ASIC and ASX | 14 November 2013 |
| Letter to option holders | 14 November 2013 |
| Letter to shareholders | 14 November 2013 |
| Ex Date | 18 November 2013 |
| Record Date | 22 November 2013 |
| Opening Date | 25 November 2013 |
| Closing Date Applications must be received by 5.00pm (WST). | 10 December 2013 |
| Securities quoted on a deferred settlement basis | 11 December 2013 |
| Notify ASX of shortfall | 12 December 2013 |
| Allotment Dispatch Date | 16 December 2013 |
| Securities Trading Date | 17 December 2013 |

*Key dates for the Entitlement Offer are set out above. The dates are indicative only and the Company reserves the right to vary them in accordance with the requirements of the ASX Listing Rules.

Use of Funds

The Company intends to apply the funds raised from the Offer towards:

- (a) working capital; and
- (b) expenses to the offer.

Yours faithfully

A handwritten signature in blue ink, appearing to read "John Ribbons", is written over a light blue horizontal line.

John Ribbons
Company Secretary
GOLDPHYRE RESOURCES LIMITED