



13 November 2013

NON-RENOUCEABLE ENTITLEMENT ISSUE

Following completion of the Company's recent placement as approved by shareholders at a general meeting held on 31 October 2013, and as part of the Company's overall capital raising strategy, Goldphyre Resources Limited ("Goldphyre" or the "Company") (ASX: GPH) is pleased to announce that it has resolved to undertake a pro-rata non-renounceable entitlement issue to issue up to 16,910,670 new listed options at \$0.001 per new option (**New Option**) on the basis of 1 New Option for every 3 Existing Shares held on the record date of 22 November 2013 (**Entitlement Offer**).

The New Options are exercisable at 8 cents each (expire 30 September 2016) and application will be made for official quotation of the New Options. The Shares issued upon exercise of the New Options will rank equally with existing Shares on issue.

The Entitlement Offer will be made available to eligible shareholders under the cover of a prospectus which will include a personalised entitlement and acceptance form for each shareholder (**Prospectus**). The Prospectus will provide further details on how to participate in the Entitlement Offer and will be dispatched to shareholders in accordance with the timetable set out below.

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 Securities trade "ex rights"	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.



Notice to Option Holders

Existing option holders are not entitled to participate in the Entitlement Offer without first exercising their options. Pursuant to the ASX Listing Rules and the terms and conditions of the options, the Company is required to provide option holders with at least six (6) business days' notice before the record date, being 22 November 2013.

About Goldphyre Resources Limited

Goldphyre is a gold and base metals exploration company with strategic ground holdings in the Leonora/Laverton region and Higginsville region in Western Australia. It has acquired live and pending tenure over eight project areas which it considers highly prospective and underexplored.

For further information please contact:

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