



18 September 2013

GOLDPHYRE TO RAISE \$550,000 FOR DRILLING WA GOLD AND BASE METAL TARGETS

Goldphyre Resources Limited ("Goldphyre" or the "Company") (ASX: GPH) is pleased to announce that it has resolved to raise up to \$550,000 through the issue of up to 22,000,000 new shares at 2.5 cents per share, a premium to the last closing price of 2.3 cents per share. The placement includes one (1) free attaching option exercisable at \$0.08 with an expiry date of 3 years from the date of issue for every two (2) shares ("Placement"). Hartleys Limited is Broker to the Offer.

The funds will be primarily used to target the gold and base metal potential of the Company's 100% owned Lake Wells Project, Laverton Downs Project, Mailman Hill and Gambier Lass Projects in Western Australia.

In addition, Goldphyre is pleased to advise that it has resolved to provide shareholders the opportunity to participate in a pro-rata non-renounceable option entitlements issue ("Entitlement Issue") on the basis of one (1) option for every three (3) shares held by shareholders registered at the record date at an issue price of \$0.001 per option, following completion of the Placement. The Entitlement Issue option will carry the same terms as the options issued under the Placement.

In the event that as a result of the Placement and Entitlements Issue there are more than 50 holders of the new option series, Goldphyre will use its best endeavours to list the options on the ASX, subject to meeting the relevant requirements of the ASX.

The record date for the Entitlements Issue will be in accordance with the timetable as required by ASX. Goldphyre expects to dispatch the prospectus to shareholders in October 2013. Funds raised from the Entitlements Issue will be used to cover the cost of the Offer and to supplement general working capital.

The allotment of the first part of the Placement for up to approximately 4 million shares and options in total (Tranche 1) is not subject to shareholder approval and will fall within the Company's 15% placement capacity under ASX Listing Rule 7.1. The second part of the Placement for the balance of the shares and options to be issued (Tranche 2) will be issued subject to shareholder approval at a meeting of shareholders scheduled to take place as soon as practicable. Tranche 2 shares and options will be issued immediately after shareholder approval is granted.

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:

Brenton Siggs
Director
Telephone: 9212 0605

John Ribbons
Company Secretary
Telephone: 9389 2111

All figures below are prior to the Placement and Entitlement Offer

ASX Code – GPH

Market Cap @ 2.3cps - \$615,000

Issued shares – 26.7m

Cash - \$767,000 (at 30 June 2013)