



27 October 2014

Companies Announcement Office
ASX Limited
Level 10, 20 Bridge Street
SYDNEY NSW 2000

GOLDPHYRE MOVES INTO THE FRASER RANGE

BERETTA BASE METALS PROJECT

HIGHLIGHTS

- **New 100% owned Exploration License application (ELA 28/2501) in the Albany Fraser Range Orogen**
- **Underexplored holding of circa 350km²**
- **Elevated nickel and copper values from historic shallow drilling**
- **Under tested magnetic high feature - 'MI6'**
- **Data compilation and targeting studies underway**

The Directors of Goldphyre Resources Limited (ASX: GPH, 'Goldphyre') are pleased to announce that the Company has acquired a ground holding in the rapidly emerging Albany Fraser Range Orogen. The **Beretta Project** consists of one 350km² exploration license application 210 kilometers east of Kalgoorlie (Figure 1).

Open file WAMEX (Department of Mines and Petroleum) and Geological Survey of Western Australia (GSPA) data indicates limited reconnaissance drilling has been completed on the **Beretta Project** (Figure 2).

Elevated nickel, copper and zinc values have been recorded in historic drilling, and regional magnetic images indicate crosscutting magnetic lineament features and a circular magnetic high feature, referred to as Magnetic Image 6 – 'MI6' (Figure 2).

Goldphyre's Executive Chairman, Matt Shackleton, said, "Acquiring a new, significantly large holding in this very tightly held province is an important step in our base metals development strategy.

The Beretta Project is located approximately 80km from the Nova-Bollinger nickel/copper resource (Sirius Resources, ASX: SIR), and while it is located just west of the high magnetic relief terrain hosting that resource, we are very encouraged by the results of previous exploration on the ground.

We are now collating as much data as is available in preparation for field-work to commence when the tenement is granted."

The tenement application was lodged with the DMP in September 2014 with grant of tenure anticipated in the March 2015 quarter.

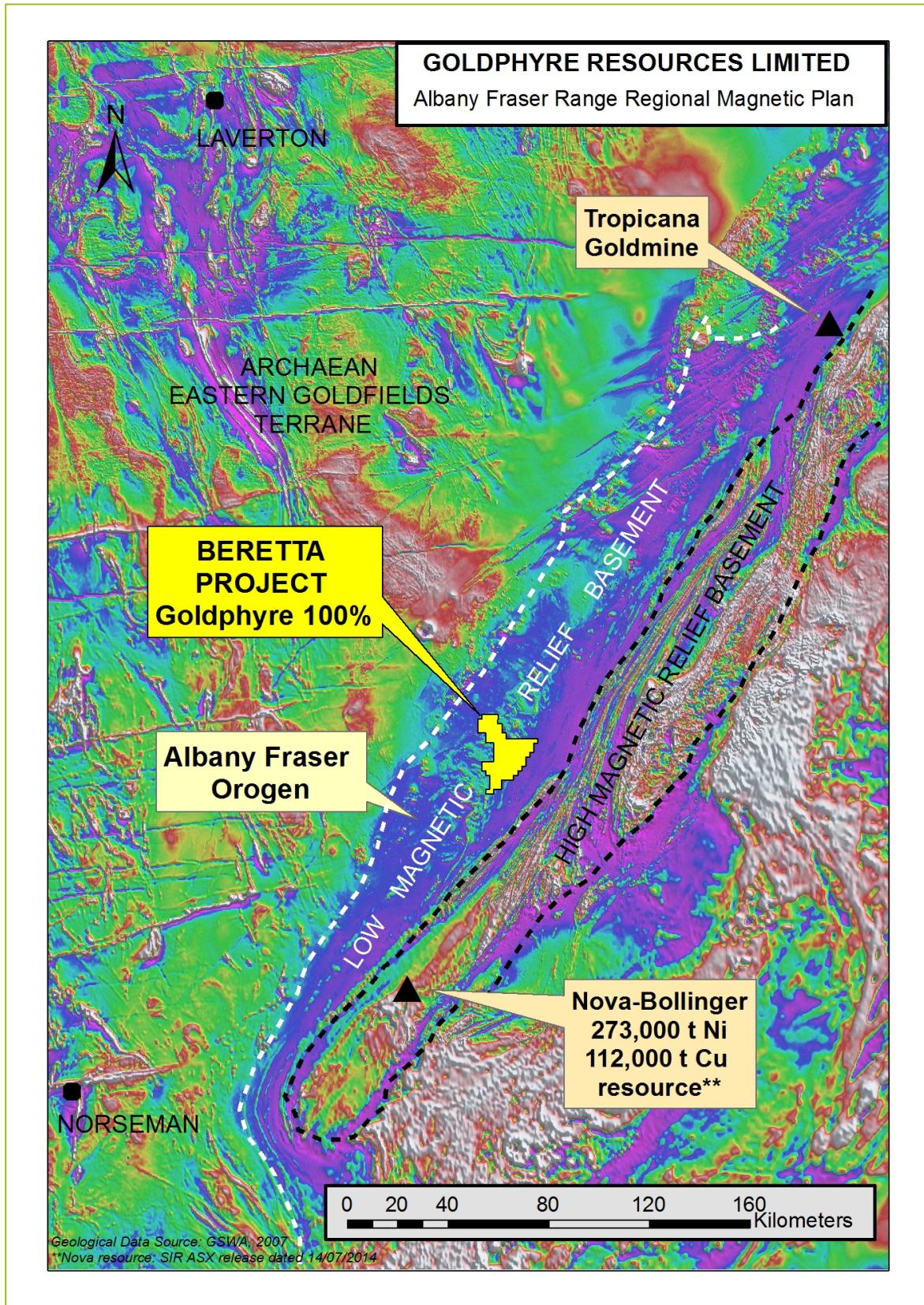


Figure 1: Regional geology and **Beretta Project** location

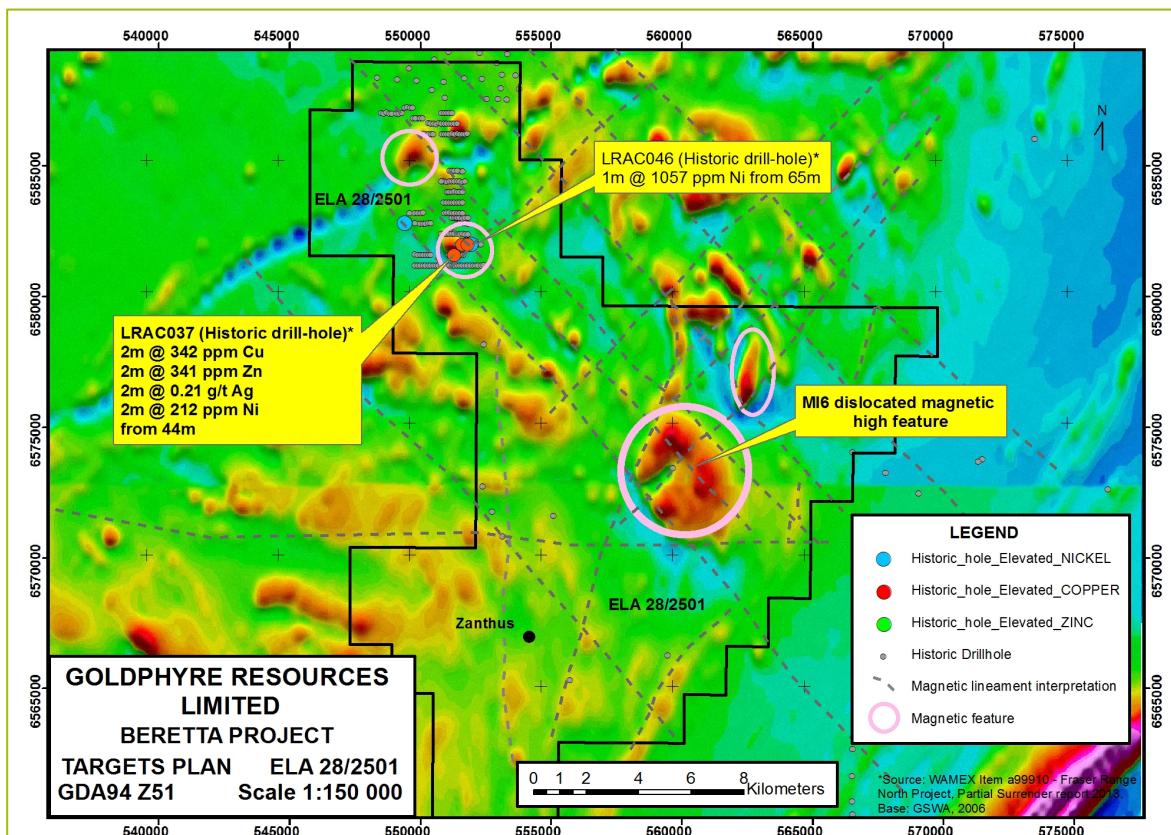


Figure 2: Regional aeromagnetic plan showing MI6 magnetic high feature and cross-cutting magnetic lineaments at the **Beretta Project**

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COMPETENT PERSON'S 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 2012 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 the matters based on his information in the form and context in which it appears. Mr Siggs is a shareholder and director of Goldphyre WA Pty Ltd, a company that holds ordinary shares and options in the capital of Goldphyre Resources Limited (Goldphyre Resources Limited, Annual Financial Report 2014).