



Goldphyre raises \$1 million for forward work program at the Lake Wells Potash Project

Goldphyre Resources Limited (“**Goldphyre**” or the “**Company**”) advises that it has resolved to raise up to \$1,000,000 through the issue of up to 31,250,000 new shares at 3.2c per share. The placement includes one (1) free attaching listed option exercisable at 8c with an expiry date of 30 September 2016 (ASX: GPHO) for every one (1) share (“**Placement**”). Hartleys Limited acted as Broker to the Offer.

The funds will be used primarily to target the depth potential to the potash mineralisation at the Lake Wells Potash Project, for drilling programmes, further analysis and modelling work over the salt lake target area, and for working capital purposes.

Executive Chairman of Goldphyre Matt Shackleton, said, “*The Company is now very well positioned to implement its forward work program at the 100% owned Lake Wells Potash Project.*”

“We aim to commence a new round of drilling in July 2015, and we have 6 months of work scoped out for this phase. We’ll be assaying potassium grades through the aquifer, commencing flow test work, and pushing ahead with the hydrogeology and hydrochemistry studies. Ultimately, we aim to model a resource out of this data.”

“The Company’s capital structure remains tight, with less than 100m ordinary shares on issue. We believe the Lake Wells Potash Project is still at a very early and exciting stage of its evolution, and it is pleasing to see this belief reflected in the strong support shown for the placement by existing and new shareholders.”

The allotment of tranche 1 of the Placement for up to approximately 17.1 million shares is not subject to shareholder approval and will fall within the Company’s 15% placement capacity under ASX LR 7.1 and additional 10% placement capacity under ASX LR 7.1A.

The second tranche of the Placement for up to 14.1 million shares, and 31.25 million Placement options, are to be issued subject to shareholder approval at the Company’s General Meeting scheduled to take place as soon as practicable.

Board Support

The Placement is supported by Goldphyre’s Directors who collectively have committed to contribute in the order of \$30,000. Resolutions to approve Directors participating in the Placement will be put to shareholders at the General Meeting.

The Lake Wells Potash Project

Goldphyre Resources’ 100% owned Lake Wells Potash Project is a brine-hosted sulphate of potash project located in the Eastern Goldfields region of Western Australia. The Company’s drill database includes 93 Air-core holes drilled across the western end of Lake Wells, to depths of up to 134m. The forward program includes work to test the potash concentrations through the aquifer, and includes drilling, assays, analysis and modelling work, and for working capital purposes.

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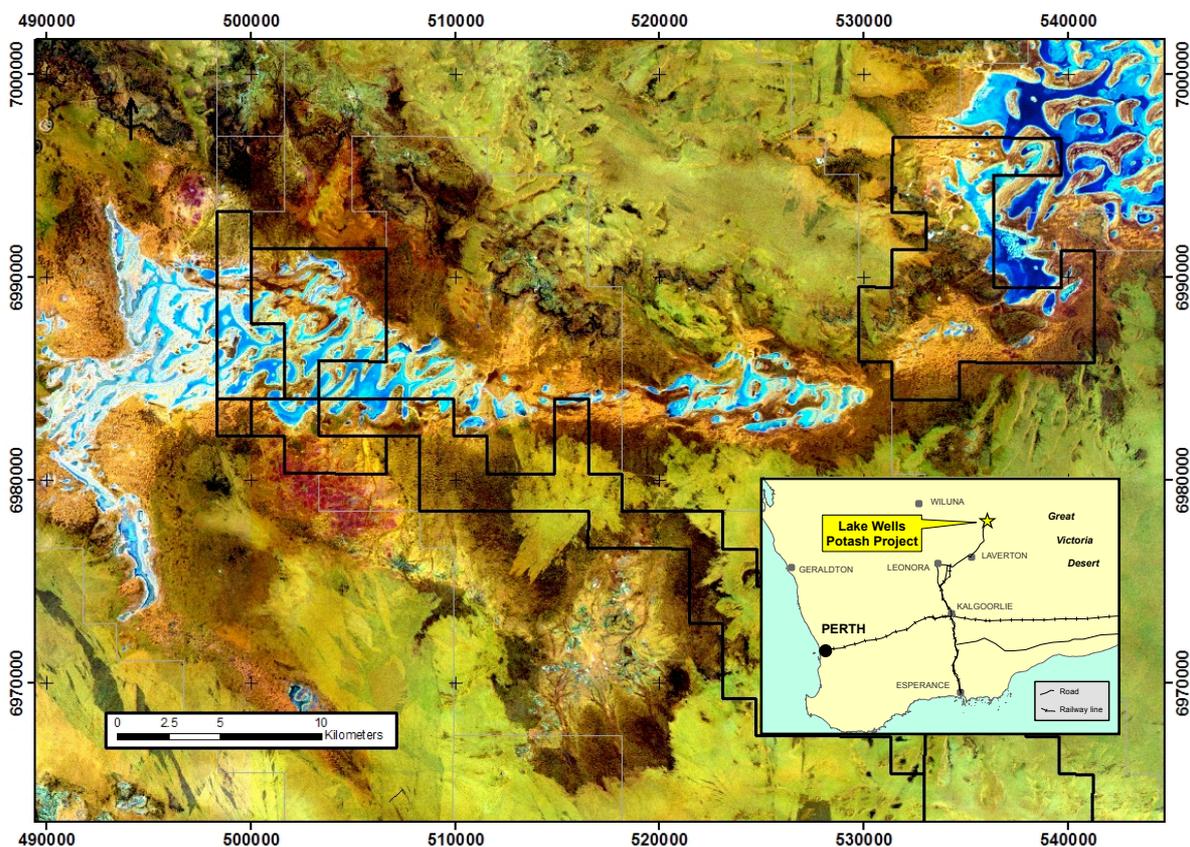
GOLDPHYRE RESOURCES LIMITED

About Goldphyre Resources Limited

All figures below are prior to the Placement

ASX Code:	GPH	Market capitalisation at 3.5cps:	\$2.4m
Issued shares:	68.4m	Cash on hand (31 March 2015):	\$304,000

The Company has released an Investor Presentation to the market, which together with this announcement effectively lifts the Company's current trading halt. The Company is not aware of any reason why the ASX would not allow trading in the Company's securities to recommence immediately.



Lake Wells Potash Project, a source of SOP for Australian farmers

CONTACT

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