



14 November 2013

Dear Option holder

**Goldphyre Resources Limited Non-Renounceable Entitlement Offer**

**Notice to Option holders**

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.

Therefore an option holder who is resident outside of Australia and New Zealand may not be able to participate in the Entitlement Offer upon exercise of their options, depending on the securities laws of their country of residence and their individual circumstances.

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 is available on the Company's website at [www.goldphyre.com.au](http://www.goldphyre.com.au) or on the ASX website.

Under the terms of the options you currently hold, there is no entitlement to participate in the Entitlement Offer unless you exercise your options and are entered onto the register as a shareholder on or before 5.00 pm (WST) on the Record Date.

To exercise your options and thereby participate in the Entitlement Offer (in respect of your options) you will need to deliver to the registered office of the Company the following:

1. completed application form to exercise options specifying the number of options to be exercised (**Option Exercise Notice**);
2. your option certificate covering that number of options; and
3. payment for the exercise price for those options by way of a cheque made payable to the Company.

Each Share allotted as a result of the exercise of an option will rank equally with all other issued Shares of the Company.

**Option Exercise Notices and cleared funds must be received by no later than 5.00 p.m. (WST) on 18 November 2013.**

If you do not wish to participate in the Entitlement Offer (in respect of your options), you do not need to take any action.

Yours faithfully

A handwritten signature in blue ink that reads "John Ribbons". The signature is fluid and cursive, with a large loop at the end.

**John Ribbons**  
**Company Secretary**  
**GOLDPHYRE RESOURCES LIMITED**