

Golden Cariboo Resources Ltd.

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TSX Venture Exchange
Trading Symbol: "GCC.H"

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News Release 11-04 ***Early Warning Report***

FOR IMMEDIATE RELEASE

James Frances Gerard Callaghan directly and through his RRSP holds 674,473 common shares of Golden Cariboo Resources Ltd. ("GCC"). Mr. Callaghan also has control or direction over 98,475 common shares in GCC in his wife's name, Elaine Callaghan and through her RRSP (although he disclaims any beneficial interest in such shares). As well, Mr. Callaghan has control or direction over 248,550 common shares of GCC held in the name of Standard Drilling & Engineering Ltd. of which Mr. Callaghan is the President, Secretary and a director. All of the common shares held by Mr. Callaghan directly or indirectly, or over which he has control or direction represent approximately 14.42% of the outstanding common shares of GCC.

As at August 2, 2011, GCC had 7,085,969 common shares outstanding, of which Mr. Callaghan owned directly or indirectly or, exercised control or direction over 1,021,498 common shares and 354,297 stock options, representing an 18.49% interest, assuming the exercise of Mr. Callaghan's options.

The common shares of GCC were acquired by Mr. Callaghan for investment purposes. Subject to the availability of securities exemptions, price, the general state of the capital markets and the financial condition of GCC from time to time, Mr. Callaghan may purchase or sell securities of GCC.

For more information please contact:

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