



FOR IMMEDIATE RELEASE

TSX Venture Exchange Symbol: **FIX**

**FIREBIRD RESOURCES INC. ANNOUNCES
CLOSING OF PLAN OF ARRANGEMENT**

VANCOUVER, British Columbia, Canada July 27, 2011/ -- Firebird Resources Inc. (the "**Company**" or "**Firebird**") is pleased to announce today the closing of its previously announced plan of arrangement (the "**Arrangement**") with its wholly-owned subsidiary GTO Resources Inc. ("**GTO**") effective July 27, 2011 (the "**Effective Date**").

Under the Arrangement, each Firebird shareholder as at 12:01 a.m. (the "**Effective Time**") on Effective Date received one new common share in the capital of the Company and one-half of one common share of GTO ("**GTO Share**") for each Firebird common share held ("**Firebird Share**"), other than as set forth in the Arrangement. Certificates representing the GTO Shares are expected to be mailed to registered shareholders on or about August 2, 2011.

The Company's common shares will continue to be listed on the TSX Venture Exchange (the "**Exchange**") under the stock symbol "FIX". The GTO Shares are expected to commence trading on the Exchange under the stock symbol "GTR" effective the open of the market on July 28, 2011.

Pursuant to the Arrangement, holders of common share purchase warrants of Firebird ("**Firebird Warrants**") of record as at the Effective Time on the Effective Date received, in exchange for each Firebird Warrant then held, one new common share purchase warrant of Firebird and one-half of one common share purchase warrant of GTO ("**GTO Warrant**"), all of which (i) have an exercise price equal to the existing exercise price of the Firebird Warrant exchanged, and (ii) have a term equal to the term remaining on the Firebird Warrants exchanged, and the Firebird Warrants have been cancelled and terminated and cease to represent any right or claim whatsoever. Certificates representing the GTO Warrants are expected to be mailed to registered holders of Firebird Warrants on or about August 2, 2011.

Firebird's primary focus is the exploration and development of its Buzzard-Jefferson Property, which is located approximately ten kilometers northeast of Romarco Minerals Inc.'s Haile Project. GTO's primary business activities are expected to be the exploration and development of the Roberts Creelman Property, which it acquired pursuant to the Arrangement.

This news release should be read together with, and is qualified in its entirety by, the more detailed information contained in the management information circular of the Company dated April 26, 2011, available on SEDAR at www.sedar.com.

Contact: John F. Cook
President and Chief Executive Officer
Tel: (416) 637-3523

This news release may contain certain forward-looking statements that reflect the current views and/or expectations of Firebird with respect to its performance, business and future events. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including, without limitation, statements regarding the outlook for future operations, forecasts of future costs and expenditures, evaluation of market conditions, the outcome of legal proceedings, the adequacy of reserves or other business plans. Investors are cautioned that any such forward-looking statements are not guarantees and may involve risks and uncertainties, and that actual results may differ from those in the forward-looking statements as a result of various factors, such as: general economic and business conditions, including changes in interest rates, prices and other economic conditions; actions by competitors; natural phenomena; actions by government authorities, including changes in government regulation; uncertainties associated with legal proceedings; technological development; future decisions by management in response to changing conditions; the ability to execute prospective business plans; and misjudgments in the course of preparing forward-looking statements. These risks, as well as others, could cause actual results and events to vary significantly. Firebird does not undertake any obligation to release publicly any revision for updating any voluntary forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.