GOLDREA'S 2011 FIELDWORK ON WIGWAM ENCOUNTERS IRON-TITANIUM-VANADIUM BEARING MINERALIZATION IN AREA OF ANOMALOUS MAGNETOMETER READINGS

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Goldrea Resources Corp. (GOR-TSX.V; Frankfurt-GOJ; Pink Sheets-GORAF) ("Goldrea" or the "Company") reports the results of the 2011 program on the Wigwam property. The Wigwam occurrence features magnetite-ilmenite mineralization. The mineral tenures covering the Wigwam showings are held 100% by Goldrea, and are located 8 kilometers southwest of the head of Seymour Inlet (50 km north of Port McNeil, BC). The Wigwam occurrence is hosted in a northwest-trending complex of pyritic diorite, gabbro and metamorphic rocks. This Cretaceous to Tertiary Coast Plutonic Complex is marked by a large and intense magnetic anomaly, due to unusually large amounts of titaniferous magnetite. The host rocks consist of intrusive diorite, metasedimentary, metavolcanic gneiss and migmatite. The diorite is mostly fine grained, and is commonly foliated and metamorphosed to a dioritic gneiss or micaceous schist. It contains inclusions of metamorphic rocks. Pyritic quartz veins, related to dykes, occur over a large part of the diorite. Gabbro is widespread in the form of younger pegmatitic veins or pockets in the diorite or metamorphic rocks, and is hornblende-bearing. The rocks contain a weak northwest-striking foliation cut by west or northwest-striking faults.

Magnetite occurs rarely in small (centimeter-scale) masses in the gabbro and diorite, and commonly as fine disseminated grains within hornblende, and in small veinlets. The average magnetite content is 5 to 10%, but can reach 35%. The magnetite generally contains exsolved ilmenite.

Fieldwork carried out by Goldrea during August, 2011 consists of a total of 2.1 km of E-W grid lines surveyed (67 soil samples at 50 m spacing, 3 rock chip samples, and 164 magnetometer readings), done in a 1.4 X 0.5 km area located at 800-1200 m elevation. This area corresponds to a NNW trending ridge crest and airborne mag anomaly located about 1-2.5 km NNW of the original showings (Wigwam Magnetite, Minfile 092M010). There is a very strong magnetometer response (64,000-70,000 nT) located on the southwest portion of 'magnetite ridge'. The following chart shows significant readings from the SW part of the magnetometer survey grid area:

Line (Northing)	From (Station Easting)	To (Station Easting)	Anomaly Width	Magnetometer Readings
L 5,668,800 N	Stn 659,037.5 E	Stn 659,100 E	62.5 m	>65,000 nT
L 5,669,000 N	Stn 658,950 E	Stn 659,050 E	100 m	>65,000 nT
L 5,669,000 N	Stn 659,000 E	Stn 659,012.5 E	12.5 m	>70,000 nT
L 5,669,100 N	Stn 658,900 E	Stn 658,975 E	75 m	>64,000 nT

The L68800-69100 N magnetometer anomaly occurs near a cliff area at 5,669,000 N and 659,000 E at about 875 m elevation. These are very high mag readings and may be a source of the 30% magnetite that appears in float downslope. The vegetation at 800-1000 m

elevation is very thick and only soil samples were taken in the area of the strong magnetometer anomaly. Highlights of elevated iron, titanium & vanadium from 67 soil samples are listed as follows:

Line Northing	Station Easting	% Fe	% Ti	ppm V
5,668,800 N	659,000 E	7.89	1.29	179
5,669,000 N	659,100 E	7.01	2.29	62
5,669,300 N	658,950 E	10.95	3.46	390
5,669,400 N	658,850 E	9.79	2.18	252
5,669.500 N	658,800 E	7.22	0.51	177
5,670,000 N	658,450 E	9.71	0.82	213
5,670,100 N	658,200 E	8.93	0.67	122
5,670,100 N	658,300 E	7.0	1.0	237

A total of 3 rock chip samples were taken from the upper elevation portion of 'magnetite ridge'. Highlights of elevated iron, titanium & vanadium from 3 rock chip samples (50 cm width) are listed as follows:

Sample No	Northing	Easting	Elevation	% Fe	% Ti	V
WIG11AR-1	5,670,093	658,152	1,252 m	9.14	0.39	80
WIG11AR-2	5,669,877	658,418	1,147 m	6.44	0.55	222
WIG11AR-3	5,669,920	658,402	1,160 m	6.42	0.52	234

Based on the regional extent of the magnetometer anomaly (>4 km strike length), Wigwam has potential for large tonnage, low-grade Fe-Ti-V deposit, and has excellent access to tidewater.

This summary of fieldwork carried out on the Wigwam mineral property has been reviewed by Andris Kikauka, P.Geo, a Qualified Person pursuant to National Instrument 43-101.

China Update:

The Company will be updating shareholders on their activities at the Daye Mine located in Shandong Province within the next 10 day.

About Goldrea Resources Corp:

Goldrea Resources Corp. is a mineral exploration and development company that is engaged in the acquisition, exploration and development of mineral properties in North American and China.

GOLDREA RESOURCES CORP.

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