



GOLDREA ANNOUNCES APPOINTMENT OF NEW CEO AND PRESIDENT

July 9, 2012 - Vancouver, British Columbia

Goldrea Resources Corp. (GOR-TSX.V; Frankfurt-GOJ; Pink Sheets-GORAF) ("Goldrea" or the "Company") announces that it has accepted the resignation of Mr. Larry Reaugh as Chief Executive Officer and President of the Company effective July 9, 2012. He will remain as a Director only. Succeeding Mr. Reaugh, the Company is pleased to announce the approval of Mr. James Elbert as Chief Executive Officer and President of the Company effective July 9, 2012.

Mr. Elbert has been intimately involved in the growth and development of Goldrea for more than 10 years. "Jim's prior experience running successful businesses, and his eleven years in the brokerage industry, offer Goldrea a seasoned professional operating manager, with securities experience as well" said Larry Reaugh. Mr. Elbert has worked closely with a variety of junior mining companies, both from a financing and market perspective, as well as on an operational level. His depth and breadth of experience in the junior mining sector with his energy and positive attitude is welcomed by the staff and team at Goldrea.

Goldrea also wishes to thank Larry Reaugh for his hard work and dedication over the years, and greatly appreciates that he will continue on as a board member to lend his expertise and experience to the future development of the Company.

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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