



GOLDREA COMPLETES SECOND PORTION OF THE NON-BROKERED PRIVATE PLACEMENT

December 4, 2012 - Vancouver, British Columbia

Goldrea Resources Corp. (GOR-TSX.V; Frankfurt-GOJ; Pink Sheets-GORAF) ("Goldrea" or the "Company") is pleased to announce that further to its news release dated September 17, 2012, the Company has closed the second portion of its Non-Brokered Private Placement for gross proceeds of \$21,600 comprising of 720,000 units (the Unit") at a price of \$0.03 per Unit.

Each Unit is comprised of one common share in the capital of the Company (a "Share") plus a two year share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one common share at a price of \$0.05 in the first year and \$0.10 in the second year at any time up to 5:00 pm (Vancouver time) on December 4, 2014. All of the securities issued pursuant to this private placement will have a hold period expiring four months and one day after the closing date.

Goldrea would also like to announce an extension of the Private Placement announced on September 17, 2012, with the same terms as above, available until a final date of December 31, 2012. This Placement will be up to \$383,000 through an issuance of up to 12,766,666 units ("Units") at a price of \$0.03 per Unit.

The Company's Board of Directors has approved this Private Placement.

GOLDREA RESOURCES CORP.

James Elbert
President and Chief Executive Officer

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The TSX-Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This news release may contain certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the TSX-Venture Exchange, the British Columbia Securities Commission and the US Securities and Exchange Commission.