



GOLDREA WITHDRAWS FROM FINANCING OFFER

March 8, 2011 - Vancouver, British Columbia

Larry W. Reaugh, President and Chief Executive Officer of Goldrea Resources Corp. (GOR-TSX.V; Frankfurt-GOJ; Pink Sheets-GORAF) ("Goldrea" or the "Company") announces that Goldrea Resources Corp. has concluded, after consultation with APEC International Investment Group Ltd. of Sydney, Australia to terminate negotiations toward closing the Binding Letter of Contract offered on behalf of Ryhat Inc. International Finance Luxembourg for an investment loan of \$16.5-million US.

The Company was unable to fully satisfy the conditions of the Binding Letter of Contract Offer referenced in the previous news release of January 26, 2011. After completing an in depth review it was decided the overall conditions of the Contract Offer were not aligned with the Company to proceed and pursue the opportunity.

Goldrea is confident in the Rushan Gold Project and is currently reviewing other potential suitable financing opportunities for expansion development of the Rushan Mine located in Shandong Province of China. The mining growth in China for precious metals is very strong and the local consumer market demand for gold bullion is on an upward trend as an investment hedge against future inflation and by the uncertainty of world currency markets.

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.

Larry W. Reaugh,
President and Chief Executive Officer

Information Contact

Larry W. Reaugh
President and Chief Executive Officer
Head Office: 2A 15782 Marine Drive, White Rock, B.C. V4B 1E6
Telephone: 604-531-9639 Facsimile: 604-531-9634
Email: info@goldrea.com

www.goldrea.com

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.