



GOLDREA INCREASES CLAIMS AT WIGWAM IRON/MAGNETITE PROJECT

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Larry W. Reaugh, President & Chief Executive Officer of Goldrea Resources Corp. (GOR-TSX.V; Frankfurt-GOJ; Pink Sheets-GORAF) ("Goldrea" or the "Company") is pleased to report it has increased its mineral tenures on the Wigwam Magnetite/Iron/Titanium/Vanadium Project located at Wigwam Bay, 8 kilometers southwest of the head of Seymour Inlet, British Columbia. The claims were extended to the north, northwest and are contiguous with its existing claims. Claim size has increased from 1,237 hectares (3,057 acres) to 2,271 hectares (5,611 acres).

The entire claim block is contained within magnetic high outlined by an Airbourne Magnetometer survey (see map: http://www.readata.com/Data/Property/wigwam/wigwam_claims.pdf)

Currently Andris Kikauka, P.Geo is examining the property where his is conducting soil sampling, bedrock sampling and a limited amount of magnetometer surveys.

Capsule Geology:

The Wigwam occurrence consists of a low-grade deposit of magnetite, northwest of Wigwam Bay, 8 kilometers southwest of the head of Seymour Inlet. It is similar to two other magnetite deposits in the area, the Kitchener (092M 001) and Alexander (092M 002) occurrences to the south and southwest, respectively. (Kitchener is contained in part of the claim group)

The area is in the Jurassic to Tertiary Coast Plutonic Complex (Geological Survey of Canada Map 1386A). The Wigwam occurrence is hosted in a northwest-trending complex of pyritic diorite, gabbro and metamorphic rocks. This complex is marked by a large and intense magnetic anomaly, due to unusually large amounts of titaniferous magnetite (Assessment Report 12204).

The host rocks mainly comprise intrusive diorite and metasedimentary and 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, and are 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 (Assessment Report 12204). The average magnetite content is 5 to 10 per cent, but can reach 35 per cent. The magnetite generally contains exsolved ilmenite. The gabbro and dioritic rocks are also unusually rich in pyrite, with up to 3 per cent.

Only moderately magnetic rocks from the margin of the magnetic 'core' were examined and sampled. Bulk samples were upgraded by processing. Pyrite-rich samples had the highest titanium oxide ration in titaniferous magnetite at 5 per cent, and also contained the highest silver assay at 6.5 grams per tonne, and the highest platinum value (Assessment Report 12204). Magnetic concentrates from 3 samples contained between 0.16 and 0.33 per cent vanadium (Assessment Report 12204). (Capsule Geology Minfile Report).

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

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