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## Golden Fame Announces Private Placement of up to \$5,000,000

**Vancouver**, April 19, 2011 – Golden Fame Resources Corp. (“Golden Fame” or the “Company”) (TSXV: GFA) is pleased to announce a non-brokered private placement of up to 15,625,000 units (the “Units”) at a price of \$0.32 per Unit to raise total proceeds of up to \$5,000,000 (the “Offering”). Each Unit will consist of one common share (a “Common Share”) and one-half of a share purchase warrant (a “Warrant”). Each whole warrant will entitle the holder to purchase one common share in the capital of the Company at a price of \$0.52 for a period of 24 months from the closing of the Offering.

In addition to the Offering, management and directors of the Company are arranging the purchase of a significant block of common shares of the Company owned by a current insider and which are currently held in escrow. The proposed share purchase is intended to provide a significant incentive to management and directors without diluting the existing shareholder base and, more importantly align the interests of the Company’s leadership with its shareholders. Once an agreement has been finalized a further announcement will be made. Any arrangement with respect to the transfer within escrow of common shares of the Company will be subject to the review and approval of the TSXV.

Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including approval of the TSX Venture Exchange.

### **About Golden Fame Resources**

The focus of Golden Fame is to acquire and put into production historically productive gold, silver and copper properties that have become potentially economic due to the robust upward movement in metals prices.

For further information about Golden Fame Resources and this news release contact Savio Chiu at 604-688-9588.

On Behalf of the Board of Directors,

### **Golden Fame Resources Corp.**

“Graham (Chip) Clark”

Graham Clark

President, CEO & Director

**FORWARD LOOKING STATEMENTS:** This press release contains forward-looking statements, specifically the intention to undertake the private placement described in the news release. The completion of the private placement as proposed or at all is subject to numerous factors, some of which may be beyond the Company’s control. These factors include but are not limited to general market and industry conditions and other risks disclosed in the Company’s filings with Canadian Securities Regulators. Forward-looking statements are based on the expectations and opinions of the Company’s management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

**Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**

**Golden Fame Resources Corp.**

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