

# **GOLDEN FAME RESOURCES CORP.**

1075 West Georgia Street, Suite 1980  
Vancouver, BC V6E 3C9  
Telephone: 604 668 9588

## **Golden Fame Resources Corp. Increases Non-Brokered Private Placement**

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR OTHER DISSEMINATION INTO THE U.S.A.

**VANCOUVER, BRITISH COLUMBIA**, May 10, 2011 - Golden Fame Resources Corp. (TSXV:GFA) ("Golden Fame" or the "Company") reports that the Company has increased its non-brokered private placement to raise up to \$7,000,000 by the issuance of 21,875,000 Units at a price of \$0.32 per Unit (the "Offering"). Each Unit consists 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.

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 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.**