

**GOLDEN FAME RESOURCES CORP.**  
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**NEWS RELEASE**

**GOLDEN FAME RESOURCES CLOSES NON-BROKERED PRIVATE PLACEMENT**

VANCOUVER, BC – June 10<sup>th</sup>, 2011 – Golden Fame Resources Corp. (TSXV:GFA) reports that it has completed a non-brokered private placement raising gross proceeds of approximately \$7.1 million by the issuance of 22,190,375 units (the “**Units**”) at a price of \$0.32 per Unit. Each Unit consists of one common share and one-half of one share purchase warrant (the “**Warrant**”). Each full Warrant entitles the holder to purchase, for a period of two years following the closing, one additional common share at a price of \$0.52 per share. Total finders’ fees of \$411,512 and 628,400 finder’s fee warrants, exercisable into one common share at a price of \$0.42 for a two-year period, were paid.

All securities described in this news release are subject to a hold period expiring on October 10, 2011.

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

ON BEHALF OF THE BOARD

*“Graham (Chip) Clark”*

Graham M. Clark Jr., Director & CEO

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