

# **GOLDEN FAME RESOURCES CORP.**

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## **GOLDEN FAME RESOURCES CORP. REPORTS DRILL CORE ASSAYS UP TO 26.53 G/T AU, 171.75 G/T AG AND 0.98% CU OVER 1.75 METERS AT ALGUN DIA**

**Vancouver, British Columbia, January 12, 2012: Golden Fame Resources Corp. (TSXV:GFA; 6GF:Frankfurt; "Golden Fame" or the "Company")** is pleased to report that it has received the results of the first three diamond drill holes from their on-going diamond drill program at the Algun Dia multi-element, epithermal vein prospect located near the city of Guanajuato, in the State of Guanajuato, Mexico.

Included in these first holes, of what will be a much larger program consisting of at least 20 holes as a first phase, is a high-grade, gold-silver-copper interval in hole GFAD002: **73.2 g/t gold over 0.6 m (or 26.53 g/t gold over 1.75 m); 348 g/t silver over 0.6 m (or 171.75 g/t silver over 1.75 meters); and 0.98% copper over 1.75 meters between 99.4 and 101.15 meters core length.** This anomalous intersection is contained within a 10.15 meter wide interval which assays 4.77 g/t gold, 52.24 g/t silver, and 0.59% copper. Additionally, highly-anomalous copper values, ranging up to 4.07% over a core length of 1.1 meters (GFAD003), with additional highly-anomalous copper zones forming much wider intervals occur throughout the first three holes.

All geochemical anomalies and high-grade assays were returned from the San Cayetano structure, the same structural zone which hosts copper-gold-silver mineralization exploited on a small scale from a 300 meter-long near-surface adit. The structure has a true width of close to 15 meters in drill hole GFAD002 and over 24 meters in GFAD003, significantly thicker than the 10-12 meter true width measured in the adit. The drill hole intersections described below report the geochemical characteristics of the down-dip extension, towards the south, of the 60 to 70 degree dipping vein-structure system. The objective of the drilling program is to determine the lateral and vertical extents, as well as the average grades of copper, silver and gold, from this strongly-developed, multi-elemental hydrothermal system.

Examples of anomalous intervals from the first three holes, all drilled from the same drill location, are described briefly below. Thus it must be kept in mind that the first three holes reported in this press release represent a very spatially restricted panel of the entire, potentially mineralized system. Management considers the fact that highly-anomalous values of copper, gold and silver have been returned from the first three holes, while lacking knowledge of the morphology, especially the plunge, of the system, to be highly-encouraging and worthy of aggressive follow-up drilling.

Drill Hole	Pad	Azimuth	Dip	San Cayetano mineralized structure (m) *
GFA001	0+00	72	-70	8.9
GFA002	0+00	20	-50	14.8
GFA003	0+00	20	-70	30.15
GFA004	0+00	20	-90	Assays pending

*\*apparent thickness*

**Hole GFAD001:** 21.0 meters averaging 0.17 g/t gold, 14.53 g/t silver, and 0.64% copper between 107 and 128.0 m; including 7.0 meters averaging 9.83 g/t silver and 0.85% copper between 107.0 and 114.0 meters; and including 6.0 meters averaging 0.49 g/t gold, 31.6 g/t silver and 0.97% copper. The most significant precious metals interval was 3.0 meters averaging 0.89 g/t gold, 53.03 g/t silver and 1.47% copper between 124 and 127 meters, including 2.0 meters averaging 1.2 g/t gold, 48.55 g/t silver and 0.78% copper between 125 and 127 meters.

**Hole GFAD002:** 16.65 meters averaging 2.95 g/t gold, 36.50 g/t silver, and 0.48% copper between 84.5 and 101.15 meters, including 7.5 meters averaging 6.44 g/t gold, 64.29 g/t silver, and 0.74% copper between 93.65 and 101.15 meters, and including 1.75 meters averaging 26.53 g/t gold, 171.75 g/t silver, and 0.98% copper between 99.4 and 101.15 meters. The highest silver grades occur in the 10.15 meter interval between 91.0 and 101.15 meters, where the mineralization averages 4.77 g/t gold, 52.24 g/t silver, and 0.59% copper.

**Hole GFAD003:** Within the main San Cayetano structure a 2.95 meter intersection between 101.85 and 104.8 meters averaged 0.61 g/t gold, 51.71 g/t silver, and 1.21% copper. This is contained within a larger interval of 24.25 meters, between 92.9 and 117.15 meters, which averages 0.24 g/t gold, 20.94 g/t silver, and 0.42% copper. Higher in the hole, at 77.15 – 78.25 meters, a 1.1 meter interval assayed 0.17 g/t gold, 34 g/t silver and 4.07% copper.

“We are very excited to have shown that the mineralization which occurs at surface and in the very limited underground workings near surface, continues down the dip of the San Cayetano vein-structure and that the thickness of the structure remains robust,” stated Graham Clark, CEO of Golden Fame. “These results are from just the first three holes of what is planned to be a 10,000 meter first phase drill program which will be ongoing into at least the end of the first quarter of 2012. The Company will be

providing news on a timely basis as our drilling program continues and geochemical results are returned.”

The San Cayetano structure is a zone of intense silicification and brecciation which can be traced on surface for approximately 1 km. Multiple periods of structural preparation, quartz veining and mineralization can be documented. Chalcopyrite (copper) mineralization appears to have been introduced earlier, with gold and silver introduced later.

The San Cayetano structure, which hosts the geochemically anomalous gold, copper and silver, varies between 9 and 30 meters in thickness and has been intersected only to a maximum depth of 110 meters below the surface in these first three holes.

All three holes were drilled from a single site. Hole GFAD001 was oriented east-northeast at a bearing of 070 degrees to twin a historic drill hole for which verifiable data was not available. Holes GFAD002 and GFAD003 were oriented at 020 degrees, approximately perpendicular to the strike of the surface-outcropping, historically small-scale mined, copper-gold-silver mineralized epithermal system. These latter two holes intersected the down-dip extension of the surface mineralization beginning at 86.4 and 87.4 meters, respectively.

These initial results, the first to be returned, are considered highly encouraging by Golden Fame management and verify that the surface mineralization continues at depth. The first phase of drilling will test surface-exposed Cu-Ag-Au mineralization which has a known strike length of approximately 1,300 meters to a depth of up to 200 meters below surface. The limited historical underground excavations have demonstrated that the main, mineralized structural zone (the San Cayetano Zone) has a true thickness of over 10 meters, and dips at a moderate angle to the southwest. Intersections from the first three holes indicate that the mineralized structure has a width of between 9 and 30 meters and is comprised of multiple pulses of quartz veining, silicification, the development of crackle breccias and visible, widespread chalcopyrite mineralization.

Below are the individual assay values used to calculate the weighted average intersections reported in this press release, as well as a list of the weighted average intersections themselves.

<b>Raw Assays - Holes GFAD001, GFAD002, GFAD003</b>						
<b>Hole ID</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length(m)</b>	<b>Au ppm</b>	<b>Ag ppm</b>	<b>Cu %</b>
GFAD001	104.3	105	0.7	0.03	11.1	0.16
GFAD001	105	106	1	0.009	3	0.16
GFAD001	106	107	1	0.009	2.4	0.31
GFAD001	107	108	1	0.009	6.2	1.76
GFAD001	108	108.8	0.8	0.01	4	0.39
GFAD001	108.8	109.6	0.8	0.01	3.8	0.01
GFAD001	109.6	110.6	1	0.01	9.7	0.62
GFAD001	110.6	112	1.4	0.009	6.3	0.30
GFAD001	112	112.8	0.8	0.009	8.5	0.19
GFAD001	112.8	114	1.2	0.04	25.9	2.24

GFAD001	114	115	1	0.009	4.8	0.20
GFAD001	115	116	1	0.009	1.5	0.02
GFAD001	116	117	1	0.39	4.1	0.06
GFAD001	117	118	1	0.009	9.9	0.78
GFAD001	118	119	1	0.009	1.9	0.03
GFAD001	119	120.1	1.1	0.009	1.8	0.03
GFAD001	120.1	121	0.9	0.01	22.8	0.58
GFAD001	121	122	1	0.009	2.1	0.06
GFAD001	122	123	1	0.01	8.5	0.49
GFAD001	123	124	1	0.22	15.9	0.39
GFAD001	124	125	1	0.28	62	2.84
GFAD001	125	126	1	1.22	57.9	1.24
GFAD001	126	127	1	1.18	39.2	0.32
GFAD001	127	128	1	0.02	6	0.53
GFAD001	128	129	1	0.01	4.1	0.17
GFAD002	84.5	85.3	0.8	0.5	49.8	0.95
GFAD002	85.3	86	0.7	0.01	1.5	0.10
GFAD002	86	86.35	0.35	0.01	1.1	0.02
GFAD002	86.35	86.65	0.3	0.01	3.6	0.12
GFAD002	86.65	87	0.35	0.06	17.8	0.26
GFAD002	87	87.46	0.46	0.01	4	0.39
GFAD002	87.46	88.5	1.04	0.17	12.3	0.59
GFAD002	88.5	89	0.5	0.02	4.6	0.25
GFAD002	89	90	1	0.08	4.4	0.07
GFAD002	90	91	1	0.04	7.5	0.06
GFAD002	91	92	1	0.07	30.6	0.24
GFAD002	92	92.9	0.9	0.01	3.9	0.06
GFAD002	92.9	93.65	0.75	0.03	18.6	0.17
GFAD002	93.65	94.65	1	0.33	78.2	1.57
GFAD002	94.65	95	0.35	0.35	16.5	0.94
GFAD002	95	96.1	1.1	0.02	8.9	0.24
GFAD002	96.1	96.4	0.3	0.53	33.9	0.87
GFAD002	96.4	97	0.6	0.22	20.4	0.42
GFAD002	97	98	1	0.02	18.2	0.28
GFAD002	98	99	1	0.94	43.7	0.73
GFAD002	99	99.4	0.4	0.43	8.8	0.46
GFAD002	99.4	100	0.6	73.2	348	1.56
GFAD002	100	101.15	1.15	2.18	79.8	0.67
GFAD003	92.9	93.3	0.4	0.01	4	0.14
GFAD003	93.3	94	0.7	0.02	4	0.12
GFAD003	94	94.85	0.85	0.04	12	0.12
GFAD003	94.85	95.2	0.35	0.15	55	1.87
GFAD003	95.2	95.6	0.4	0.33	55	0.32
GFAD003	95.6	95.85	0.25	0.02	31	0.68
GFAD003	95.85	96	0.15	0.05	6	0.04
GFAD003	96	97	1	0.02	3	0.14
GFAD003	97	97.6	0.6	0.01	4	0.11
GFAD003	97.6	98	0.4	0.009	2	0.03
GFAD003	98	99	1	0.11	19	0.33
GFAD003	99	100	1	0.14	47	0.56

GFAD003	100	100.5	0.5	0.05	8	0.09
GFAD003	100.5	101	0.5	0.03	8	0.15
GFAD003	101	101.85	0.85	0.07	8	0.26
GFAD003	101.85	102.2	0.35	0.12	71	2.42
GFAD003	102.2	103	0.8	0.01	6	0.16
GFAD003	103	103.7	0.7	0.01	9	0.37
GFAD003	103.7	104.8	1.1	1.59	106	2.13
GFAD003	104.8	105.7	0.9	0.009	2	0.03
GFAD003	105.7	106.45	0.75	0.15	16	0.55
GFAD003	106.45	106.95	0.5	0.07	27	0.56
GFAD003	106.95	107.2	0.25	0.06	53	1.26
GFAD003	107.2	108	0.8	0.19	25	0.82
GFAD003	108	109	1	0.18	6	0.25
GFAD003	109	110	1	0.06	11	0.24
GFAD003	110	111	1	0.04	7	0.23
GFAD003	111	112	1	0.01	2	0.08
GFAD003	112	113	1	0.03	5	0.19
GFAD003	113	114	1	0.22	12	0.29
GFAD003	114	114.9	0.9	0.06	5	0.11
GFAD003	114.9	116	1.1	0.21	17	0.35
GFAD003	116	117.15	1.15	1.92	67	0.45

<b>Weighted Average Intersections - Holes GFAD001, GFAD002, GFAD003</b>							
<b>Hole ID</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length(m)</b>	<b>Au g/t</b>	<b>Ag g/t</b>	<b>Cu%</b>	
GFAD001	63	67	4.00	0.04	15.75	0.29	
GFAD001	107	128	21.00	0.17	14.53	0.64	
GFAD001	<i>inc</i>	107	114	7.00	0.01	9.83	0.85
GFAD001	<i>inc</i>	122	128	6.00	0.49	31.58	0.97
GFAD001	<i>inc</i>	124	127	3.00	0.89	53.03	1.47
GFAD001	<i>inc</i>	125	127	2.00	1.20	48.55	0.78
GFAD002	84.5	101.15	16.65	2.95	36.50	0.48	
GFAD002	<i>inc</i>	91	101.15	10.15	4.77	52.24	0.59
GFAD002	<i>inc</i>	93.65	101.15	7.50	6.44	64.29	0.74
GFAD002	<i>inc</i>	99.4	101.15	1.75	26.53	171.75	0.98
GFAD003	61	63	2.00	0.02	16.00	0.21	
GFAD003	76	78.25	2.25	0.10	18.16	2.09	
GFAD003	<i>inc</i>	77.15	78.25	1.10	0.17	34.00	4.07
GFAD003	92.9	117.15	24.25	0.24	20.94	0.42	
GFAD003	<i>inc</i>	94.85	95.85	1.00	0.19	49.00	0.95
GFAD003	<i>inc</i>	99	108	9.00	0.26	30.54	0.68
GFAD003	<i>inc</i>	101.85	104.8	2.95	0.61	51.71	1.21
GFAD003	<i>inc</i>	103.7	104.8	1.10	1.59	106.00	2.13
GFAD003	<i>inc</i>	116	117.15	1.15	1.92	67.00	0.45

The Company has planned a 10,000 meter drill program, currently underway with two drills, with the objective of proving continuity, both laterally and at depth, and grades of copper, silver and gold within the San Cayetano structural zone.

For details regarding the Algon Dia project, refer to Golden Fame's recent press releases, and the Company's website at [www.goldenfameresources.com](http://www.goldenfameresources.com).

Geochemical sample preparation and analyses of drill core are being performed by ALS Chemex Laboratories located in Guadalajara, Mexico and North Vancouver. Strict sample handling and sample QAQC protocols have been implemented. New core logging and storage facilities have been constructed at site and applications have been submitted for the initiation of underground excavations, which will consist of extending the existing 200 meter-long horizontal adit the full length of the mineralized structure, and the construction of a spiral ramp down the dip of the mineralization. The Company has also established an office near Guanajuato.

The Company also announces that Brian DeBeck was elected as a director of the Company at its Annual General Meeting. Mr. DeBeck most recently held the position of Provincial Representative of the Retail Wholesale Union from 1998 until his retirement in 2011.

Lawrence Dick, Ph.D., P.Geo, a Director of the Company and a Qualified Person as defined by NI43-101, prepared this news release and has verified the data disclosed.

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

The focus of Golden Fame is to explore historically-productive gold, silver and copper properties and advanced exploration prospects. We believe that prospects identified by Golden Fame will have higher potential to become economically-viable deposits through the application of sound exploration principles, geological imagination and interpretation through years of experience and discovery by our principals, and adequate financing. The Company is well funded, having completed a \$7.1 million financing in June 2011.

For further information about Golden Fame Resources and this news release, contact Steven Green, VP Exploration, at 604.688.9588 and visit [www.goldenfameresources.com](http://www.goldenfameresources.com).

On Behalf of the Board of Directors,  
**GOLDEN FAME RESOURCES CORP.**

*"Graham M. Clark Jr."*

Graham M. Clark Jr.  
President, CEO and Director

**Forward-looking information**

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation), including without limitation statements as to the planned 10,000 meter first phase drill program consisting of at least 20 holes. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, the ability to complete the drilling program as currently contemplated and the receipt of successful results as drilling proceeds.