



FOR IMMEDIATE RELEASE

DRILLING RESUMES ON EMPRESS

May 16, 2008 - Vancouver, British Columbia

Goldrea Resources Corp. (GOR-TSX.V; Frankfurt-GOJ; Pinks-GORAF) and Molycor Gold Corp. (MOR-TSX.V; Frankfurt-M1V; Pink Sheets-MLYFF) are pleased to announce drilling has resumed on the Empress molybdenum property, located 15km south of the past producing copper/moly Brenda mine. The drilling program to date has consisted of 9 holes to test a 730 X 360 meter area for molybdenum (and copper/gold) bearing mineralization. Previous geochemical analysis results from the first 6 holes are listed as follows:

DDH 07-EMP-1:	interval 3-21 m depth	18 m @ 0.077% Mo
	interval 33-54 m depth	21 m @ 0.075% Mo
	interval 147-153 m depth	6 m @ 0.077% Mo
DDH 07-EMP-2:	interval 3-27 m depth	24 m @ 0.080% Mo
DDH 07-EMP-3:	interval 3-24 m depth	21 m @ 0.064% Mo
DDH 07-EMP-4:	interval 15-45 m depth	30 m @ 0.093% Mo
	interval 45-75 m depth	30 m @ 0.038% Mo
DDH 07-EMP-5:	interval 6-36 m depth	30 m @ 0.076% Mo
	interval 36-69 m depth	33 m @ 0.034% Mo
DDH 07-EMP-6:	interval 6-30 m depth	24 m @ 0.073% Mo
	interval 51-72 m depth	21 m @ 0.053% Mo

The 2007 drilling program ended prematurely due to the early arrival of inclement weather. Holes 7 through 9 have now been logged and sent for assaying and is expected to be received within the next couple of weeks. Assays were and are being carried out by Pioneer Laboratories of Richmond, BC. A total of six holes are remaining to be drilled for Phase I of the program that is being managed by Andris Kikauka, P. Geo., the responsible person for reporting the Empress geochemical assays of the program.

The Empress prospect covers an area (elongated north-south) and consists of widespread, low-grade molybdenum (and copper-gold) bearing sulphide mineralization hosted in Middle Jurassic age, porphyritic biotite-hornblende quartz monzonite of the Osprey Lake Batholith. The Empress occurrence is classified as Mo (Cu-Au) porphyry characterized by disseminated, fracture filling and quartz vein sulphide mineralization. Significant minerals include molybdenite, pyrite and chalcopyrite with accessory and minor quartz, K-feldspar, sericite, chlorite, kaolinite and magnetite. Pyrite and molybdenite occur as disseminations and veinlets, and in quartz stringers in

a north trending zone. Magnetite and increased K-feldspar is associated with fracture filling mineralization.

This news release was reviewed by Andris Kikauka, P. Eng., a qualified person recognized under NI 43-101.

On Behalf of Management

Edward Lee
President & Director

Visit our website to watch Larry Reaugh, CEO of Molycor Gold Corp's February 25, 2008 interview with Agoracom discussing high grade manganese discovery.

Also view his interviews with SmartStox Online TV Talk Show: www.smartstox.com/interview/mor.php and www.smartstox.com/interview/gor.php

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