



FOR IMMEDIATE RELEASE

GOLDREA ANNOUNCES UPDATES TO 43-101 REPORT COMPLETED

May 28, 2010 - Vancouver, British Columbia

Larry W. Reaugh, President and Chief Executive Officer of Goldrea Resources Corp. (GOR-TSX.V; Frankfurt-GOJ; Pink Sheets-GORAF) ("Goldrea" or the "Company") reports following a technical disclosure review by the British Columbia Securities Commission (the "BCSC"), the Company, at the request of the BCSC wishes to report as follows:

- (a) it has filed a revised Rushan Goldrea Gold JV Property NI 43-101 Report dated May 6, 2010 (the "Revised Report"), revising its initial NI 43-101 report dated May 1, 2008 entitled, "*Progress Report, Preliminary Economic Analysis and Indicate Resource Calculation*" for Rushan Goldrea Gold Inc. and Goldrea Resources Corp. Joint Venture (the "Rushan/Goldrea JV Report");
- (b) the Company reported on the Rushan/Goldrea JV Report in its news release dated August 28, 2008 (the "2008 News Release") and wishes to set out the revisions to that news release resulting from the Revised Report, as follows:
 - (i) the resource estimate used as input to the Rushan/Goldrea JV Report has been revised from 2.57 million tonnes at 2.11 grams per tonne to 2.67 million tonnes at 2.03 grams per tonne in the Revised Report reflecting the application of a dilution factor and a refinement of the recovery estimates, which when applied to the cutoff grade precipitates these minor changes in the resource estimate with respect to tonnages and grade;
 - (ii) a reference to a probable reserve in the 2008 News Release is retracted by the Company and should be disregarded, as the Company has not done a pre-feasibility study to qualify same as a mineral reserve;
 - (iii) the 2008 News Release quoted the net present value as 6.77 million dollars and the internal rate of return of 35.6%. These calculations were done without the dilution factor applied. The Revised Report includes a 10% dilution at 0.31 grams per tonne gold and reflects the change to a net present value of 3.27 million dollars and an internal rate of return of 24.5% based on a grade of 2.03 grams per tonne gold and the resource of 2.66 million tonnes;
 - (iv) The Revised Report also includes sensitivity analysis for a range of gold prices up to US\$1,100 per ounce, where net present value for the Golden Rose rises to 20.5 million dollars and an internal rate of return of 65%;

This press release has been reviewed by Norman L. Tribe, P.Eng., a qualified person under NI 43-101.

GOLDREA RESOURCES CORP.

On Behalf of Management

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The TSX-Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This news release may contain certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the TSX-Venture Exchange, the British Columbia Securities Commission and the US Securities and Exchange Commission.

www.goldrea.com