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GOLDREA RESOURCES CORP.

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Trading Symbol: GOR -TSX-Venture

Press Release

GOLDREA COMPLETES CO-OPERATIVE JOINT-VENTURE WITH RUSHAN CITY

Tuesday, March 30, 2004 - Vancouver , British Columbia

Goldrea Resources Ltd. (GOR.TSX) reports it has completed the co-operative joint-venture agreement between Goldrea and China Rushan Daye Gold Mine whereby the Company may earn a 74% interest in 65,000 hectares of exploration licenses in Shandong Province (the Rushan Property).

The co-operative joint-venture includes all exploration on the Rushan Property, up to the limits of the existing open-pit as well as below the existing pit starting at the 150 metre level. The joint-venture ground includes extensions of the vein system along strike from the open-pit. Drilling on the extensions both east and west have indicated grades and width comparable to those in the open-pit.

Goldrea will investigate their right to purchase the existing open-pit operation (65,000 oz/year) over the next six (6) months. China Rushan, the owner, reports that its open-pit has operating reserves for the next four years and the 2300 TPD capacity mill is operating at 1750 TPD.

The estimates are not in accordance with current CIM definitions and it is not relevant to the Company and its acquisition of the Shandong Exploration License. There is no new data regarding the estimate available to the Company. The Company has not performed any work or study to date to substantiate the reported finding and thus, the information alone should not be relied on for investment purposes.

Goldrea expects to have the co-operative joint-venture formed into a co-operative company and the business license issued in approximately 60 days. The transaction is subject to Regulatory Authority approval.

Upon receipt of the business license the company will immediately commence a geophysical and drilling program. The Rushan Daye Gold Mine is owned by the city of Rushan which is located on the south coast of the Yellow Sea . The population of Rushan City is 590,000 people inhabiting 1668 square kilometres. The annual average temperature is 12°C and annual rainfall is 800 mm.

The location of the exploration leases are accessible twelve (12) months of the year allowing year round exploration to proceed.

ON BEHALF OF MANAGEMENT

"Larry W. Reaugh"

Larry W. Reaugh,
President and C.E.O.

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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 Toronto Venture Exchange, the British Columbia Securities Commission and the US Securities and Exchange Commission.

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