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## **PANORAMA RIDGE EXPLORATION UPDATE**

(Vancouver, B.C.) George Sanders, President of Goldcliff Resource Corporation (TSXV-GCN) is pleased to report that new targets have expanded the exploration potential at Panorama Ridge from deposit scale to district scale. Through airborne geophysics, a major northeast structure was discovered that is believed to be fundamentally related to gold mineralization in the Nickel Plate/Panorama region.

The major structure and cross-cutting structures are believed to be the conduits for mineralizing fluids that formed the economic gold deposits in the region. The new targets exhibit spatial, structural and mineralogical similarities to both the Panorama and the Nickel Plate gold mineralization. The targets display a broad range of positive structural, magnetic and conductive attributes that promote them to high priority for ground follow-up, trenching and drilling.

The Panorama Ridge gold property is located in Hedley, British Columbia, Canada, in the historic Hedley gold district. From 1904 to 1996, the Hedley gold district produced 2.5 million ounces of gold.

Acquired in 2000, the Panorama Ridge property has undergone extensive surface ground exploration, trenching and drilling, all of which have led to the discovery of four potentially economic gold zones in the southwest portion of the claim area.

In 2003, drilling intersected gold mineralization at the York-Viking zone where the discovery drill hole cut 1.02 grams per tonne gold over 67.02 metres. In 2007, surface trenching in the York-Viking zone discovered the high-grade gold at the Bonanza Trench, grading 17.37 ounces per ton over 1.00 metre. In 2008, Goldcliff conducted 312 kilometres of an airborne survey over the claims and identified more exploration gold targets. Consisting of 60 contiguous mineral claims that total 6,434 hectares, the Panorama Ridge gold property is 100-per cent-owned by Goldcliff.

Since 2000, Goldcliff's exploration activities have included 4.1 kilometres of road construction, 6.2 kilometres of trenching, 16,611 metres of drilling and 21,093 samples of gold fire assaying. The exploration work has identified numerous gold showings and four gold mineralized zones in the favourable Hedley Gold Basin geological terrain of Upper Triassic Nicola Group sedimentary and volcanic rocks. The Hedley Gold Basin covers an area of 500 square kilometres that includes the Hedley gold district and the Panorama Ridge gold property.

In 2008, the exploration program focused on trenching and drilling at the Bonanza Trench area and grid drilling on the York-Viking, Nordic and Thor zones. Around the 2007 Bonanza Trench, a large area was stripped (156 square metres) that exposed gold-skarn altered rock for detailed channel sampling. The exploration drilling program consisted of 6,163 metres of coring in 81 holes at the three zones.

On the York-Viking zone, the 2007 Bonanza Trench of 34.40 metres returned values of 17.37 ounces per ton (opt) gold over 1.00 metre and averaged 5.24 opt gold over 5.00 metres. The remaining 29.40 metres of the trench had gold values that averaged 0.37 grams per tonne. The gold values were accompanied with strongly anomalous values of bismuth and tellurium. During 2008, the Bonanza Trench area was stripped (12.0 by 13.0 metres) and panel sampled in detail at one metre intervals. The panel sampled area (156 square metres) averaged 3.31 grams per tonne gold with a higher grade component of 0.79 opt gold in a 10-square-metre area. Electron microprobe analysis of the trench samples identified native gold and the gold-bismuth-tellurium alloys of hedleyite and jositeite.

Nineteen drill holes, totalling 1,143.17 metres, probed the York-Viking zone. Fourteen of these holes were directed at the Bonanza Trench area. Reported results from twelve holes showed several 1.00 metre intercepts with grades of 0.73 to 5.65 grams per tonne gold and weakly anomalous values of bismuth and tellurium. Hedleyite, jositeite and native gold are the important contributors to the high-grade gold values in the Bonanza Trench on the Panorama Ridge property and the other gold mines in the Hedley gold mining district. In addition to the trenching and drilling on the York-Viking zone, drilling was conducted on the Nordic and Thor zones.

As financing sources evaporated and equity markets drastically declined in late 2008 and early 2009, Goldcliff elected to curtail further property expenditures in an effort to conserve cash. As a result, much of the drill core was retained in a secure facility pending improving financing conditions and Goldcliff's additional financing. Recent financings have enabled the Company to expedite core cutting and sampling.

The Panorama Ridge property is located four kilometres east of the historic Nickel Plate-Mascot mine that has produced 2.5 million ounces of gold. The gold mineralization on the Panorama Ridge gold property is related to the pervasive silica-iron alteration (skarn replacement) of the Upper Triassic Nicola Group sedimentary and volcanic rocks. The property was staked in 2000 after Goldcliff prospected new logging road outcrops that exposed skarn alteration. The property has mine-related infrastructure and is readily accessed by roads. Goldcliff has discovered several gold showings and four potentially-economic gold zones. The results from the airborne geophysical survey have expanded the scope of exploration and increased the potential for the new gold discoveries within Goldcliff's claim area.

Leonard W. Saleken, PGeo (geologist), and Edwin R. Rockel, PGeo (geophysicist), are the qualified persons as defined by National Instrument 43-101 who supervised the preparation and verification of the technical information in this release.

For further information, please contact George W. Sanders, President, at 250-764-8879, toll free at 1-866-769-4802 or email at [sanders@goldcliff.com](mailto:sanders@goldcliff.com).

#### GOLDCLIFF RESOURCE CORPORATION

Per: ***“George W. Sanders”***

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