

Seafield Resources Ltd. Announces Approval of Advance Notice By-law

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TORONTO, ONTARIO -- (Marketwired) -- 05/06/13 -- [Seafield Resources Ltd.](#) ("Seafield" or the "Company") (TSX VENTURE: SFF) is pleased to announce that the board of directors of the Company has approved and adopted an Advance Notice By-law (the "By-law"). The By-law sets a deadline by which holders of record of common shares of the Company must submit a notice of director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for it to be valid.

Specifically, the By-law includes a provision that requires advance notice be given to the Company in circumstances where nominations of persons for election to the board of directors are made by shareholders of the Company other than pursuant to: (i) a requisition of a meeting made pursuant to the provisions of the Business Corporations Act (Ontario) (the "Act"); or (ii) a shareholder proposal made pursuant to the provisions of the Act.

In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 days and not more than 65 days prior to the date of the annual meeting. However, in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the tenth day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual meeting) notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The By-law is effective immediately. At the Company's upcoming annual general and special meeting of shareholders to be held on June 25, 2013, shareholders will be asked to confirm and ratify the By-law.

The full text of the By-law is available under the Company's profile on SEDAR at www.sedar.com.

About Seafield Resources Ltd.

[Seafield Resources Ltd.](#) (TSX VENTURE: SFF) is a mineral exploration company currently focused on advancing its Miraflores Gold Deposit towards feasibility level. Seafield's 6,757-hectare Quinchia Gold Project is located in the Department of Risaralda of Colombia. SRK Consulting Inc.'s (Denver) Preliminary Economic Assessment on the Miraflores Deposit indicates robust economics with a pre-tax internal rate of return of 50% and a pre-tax net present value (8%) of \$249M. The Company cautions that mineral resources that are not mineral reserves do not have demonstrated economic viability. Miraflores currently has a NI 43-101 compliant Measured and Indicated resource estimate of 1,816,000 ounces gold at 0.78 g/t Au and 3,555,000 ounces silver at 1.5 g/t Ag (72.6 million tonnes at a cut-off of 0.27 g/t Au) and an Inferred resource estimate of 62,000 ounces gold at 0.51 g/t Au and 275,000 ounces silver at 2.3 g/t Ag (3.8 million tonnes at a cut-off of 0.27 g/t Au). Additionally, the Company has a NI 43-101 compliant resource estimate for its Dosquebradas Deposit, also part of the Quinchia Gold Project, with an Inferred resource estimate totaling 920,772 ounces gold at 0.5 g/t Au (57Mt at a cut-off of 0.3 g/t Au). Seafield Resources Ltd. trades its shares on the TSX Venture Exchange (TSX-V) under the symbol SFF and in the United States using CUSIP 81173R101. For more details on the Company, please visit www.sffresources.com.

Forward-Looking Statement: This news release includes certain "forward-looking statements" within the meaning of that phrase under Canadian securities laws. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward-looking statements that involve various degrees of risk. Forward-looking statements reflect management's current views with respect to possible future events and conditions and, by their nature, are based on management's beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward-looking statements are reasonable, such statements are not guarantees of future performance and actual results or developments may differ materially from those in our forward-looking

statements. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward-looking statements: changes in the world wide price of commodities, general market conditions, risks inherent in exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. Additional information regarding the material factors and assumptions that were applied in making these forward-looking statements as well as the various risks and uncertainties we face are described in greater detail in the "Risk Factors" section of our annual and interim Management's Discussion and Analysis of our financial results and other continuous disclosure documents and financial statements we file with the Canadian securities regulatory authorities which are available at www.sedar.com. The Company undertakes no obligation to update this forward-looking information except as required by applicable law. The Company relies on litigation protection for forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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