

Golden Reign Resources Announces Private Placement of up to \$5 Million

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - June 6, 2012) - [Golden Reign Resources Ltd.](#) (TSX VENTURE:GRR) (the "Company") announces that it has entered into an agreement with a syndicate of agents (the "Agents") led by Stonecap Securities Inc. ("Stonecap") in connection with a marketed, best efforts private placement of up to 7,462,687 units (the "Units") from treasury of the Company at a price of \$0.67 per Unit for gross proceeds of up to \$5,000,000 (the "Offering"). Each Unit will consist of one common share of the Company and one common share purchase warrant (the "Warrant"), with each whole Warrant entitling the holder thereof to acquire one common share of the Company at \$1.00 for 24 months following the closing of the Offering.

The Company also grants the Agents an option to purchase up to an additional 15% of the Units exercisable up to 48 hours prior to closing of the Offering for additional gross proceeds of up to \$750,000.

The net proceeds of the Offering will be used for exploration and development at the Company's Nicaraguan based properties and for general working capital purposes.

The Offering will be made by way of private placement to accredited investors in all provinces of Canada. The Offering is expected to close on or about June 27, 2012, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange and the relevant securities regulatory authorities. The Units will be subject to a four-month hold period.

On behalf of the Board,

Kim Evans, CGA, President & CEO

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless an exemption from such registration is available.

Cautionary Statement

This document contains "forward-looking statements" within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding exploration plans and other future plans and objectives, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and future events and actual results could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies we are bound.

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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