

Seafield Resources Ltd. Announces Adoption of Shareholder Rights Plan

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ORONTO, ONTARIO -- (Marketwired) -- 05/15/13 -- [Seafield Resources Ltd.](#) ("Seafield" or the "Company") (TSX VENTURE: SFF) is pleased to announce that its board of directors (the "Board") has approved the adoption of a shareholder rights plan (the "Rights Plan"), subject to all necessary regulatory and shareholder approvals. The Rights Plan is designed to ensure that the Company's shareholders are treated fairly in the event of a take-over bid for the Company's common shares and that the Board and shareholders will have adequate time to evaluate any unsolicited take-over bid and, if appropriate, to evaluate and pursue other alternatives to maximize shareholder value.

The Rights Plan is effective as of May 14, 2013 (the "Effective Date"), subject to approval by the TSX Venture Exchange and ratification by the shareholders of the Company. The Rights Plan will be presented for ratification by the shareholders at the Company's upcoming annual general and special meeting scheduled for June 25, 2013. If approved by shareholders, the Rights Plan will be in effect until the close of the Company's next annual general meeting.

The Board has adopted the Rights Plan in recognition that take-over bids may not always result in shareholders receiving equal treatment or fair and full value for their common shares. The Rights Plan is not intended to block take-over bids. The Rights Plan grants shareholders rights ("Rights") pursuant to the terms of the Rights Plan. On the occurrence of certain triggering events, which include the acquisition by a person or a group of 20% or more of the outstanding common shares of the Company in a transaction not approved by the Board, the Rights will entitle the holders (other than the acquiring person or group) to acquire common shares of the Company at a significant discount to the market price. The Rights are not triggered by purchases of common shares made pursuant to a "permitted bid" (as defined in the Rights Plan) or where the application of the Rights Plan is waived in accordance with its terms.

The Rights Plan is not being adopted in response to any formal proposal to acquire control of the Company.

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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