

Guyana Precious Metals Appoints Mr. Paul Murphy as Chief Financial Officer

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TORONTO, Aug. 22, 2012 /CNW/ - [Guyana Precious Metals Inc.](#) (TSX.V:GPM) ("Guyana" or the Company") is pleased to announce the appointment of Paul J. Murphy, B.Comm, CA, as the new Chief Financial Officer (CFO). Mr. Patrick Sheridan, President and Chief Executive Officer states "Guyana Precious Metals is pleased to welcome Mr. Murphy to the Company. The addition of Mr. Murphy to our executive management team is a significant milestone in the corporate development of our Company as we grow our team."

Mr. Carmelo Marrelli has resigned as CFO effective immediately. The Company wishes to thank Mr. Carmelo Marrelli for his past services and commitment to the Company.

Mr. Murphy has significant industry experience gained as a Partner in PricewaterhouseCoopers LLP and the National Mining Leader in Canada as well as the Leader for the Western Hemisphere Mining Centre of Excellence. He has worked almost exclusively in the resource industries for the past 30 years and has been a leader in industry-specific issues in areas of financial reporting and controls, governance, operational effectiveness, SEC reporting issues, financing, valuation and taxation. Mr. Murphy is currently the CFO and Executive Vice President, Finance of [Guyana Goldfields Inc.](#) (TSX.GUY). Additionally he currently serves as a Director of [Alamos Gold Inc](#) (TSX: AGI), [Continental Gold Limited](#) (TSX:CNL) and [Century Mines Corporation](#) (TSX:FER).

Mr. Paul Murphy states, "The past decade, in particular, have been exciting and rewarding times in the mining industry and I am extremely pleased to join the executive team of Guyana Precious Metals dedicated to the exploration and development of its gold properties."

The Company also announces that it has granted effective August 22, 2012 an aggregate of 1,000,000 options to an officer of the Company with such options being exercisable until August 22, 2015 at an exercise price of \$0.10. The options vest as 25% immediately and 25% after 6, 12 and 18 months from date of grant.

About GPM

GPM is led by an experienced management team with demonstrable project generation and development talents in Guyana. The Company is presently expanding the exploration and development of its Aremu and Peters Mine Properties; 2 of the 4 historical past gold producers in Guyana. GPM maintains an interest in acquiring additional key exploration and development properties in the country of Guyana.

www.gpmgold.com

Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Guyana, including, but not limited to the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of resource and reserve estimates, currency fluctuations, dependence upon regulatory approvals, the availability of future financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward looking statements.

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