Seafield Files Updated NI 43-101 PEA Technical Report for the Quinchia Project

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TORONTO, ONTARIO -- (Marketwired - Aug 2, 2013) - Seafield Resources Ltd. ("Seafield" or "the Company") (TSX VENTURE:SFF) is pleased to announce that a National Instrument 43-101 compliant technical report titled "NI 43-101 Technical Report, Preliminary Economic Assessment, Miraflores Property, Quinchía District, Colombia," dated August 2, 2013 has been filed in support of the June 19, 2013 press release outlining the updated Preliminary Economic Assessment at the Company's Miraflores Deposit. The updated PEA was completed by SRK Consulting, (U.S.), Inc.

The report is available on SEDAR and the Company's website at www.sffresources.com.

Updated PEA Contributions and Qualified Persons

The updated PEA has been prepared in accordance with the Standards of Disclosure for Mineral Projects as defined by National Instrument 43-101 of the Canadian Securities Administrators. The technical information relating to the updated PEA has been reviewed and approved by Eric Olin, MSc, MBA, SME-RM (SRK Consulting), John Tinucci, PhD, PE (SRK Consulting), Bret Swanson, BEng Mining, MAusIMM, MMSAQP (SRK Consulting), Joanna Poeck, BEng Mining, MMSA (SRK Consulting), Mark Willow, MSc, CEM, SME-RM (SRK Consulting), and Scott E. Wilson, CPG (Metal Mining Consultants), the Qualified Persons responsible for preparation of the updated PEA, each of whom have verified the technical data and assumptions in the Technical Report and are independent of Seafield Resources Ltd.

About Seafield Resources Ltd.

Seafield Resources Ltd. (TSX VENTURE:SFF) is a development stage company currently focused on completing a bankable feasibility study on its Miraflores Gold Deposit. Seafield's 6,757-hectare Quinchía Gold Project is located in the Department of Risaralda, 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 23% and a pre-tax net present value (5%) of $141M. The Company cautions that mineral resources are not mineral reserves and 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 Quinchía 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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