



STARFIRE
MINERALS INC.

STARFIRE MINERALS INC.
520 - 355 BURRARD STREET
VANCOUVER, B.C.
V6C 2G8
Telephone: 604.669.5642
Facsimile: 604.687.6714

TSXV: SFR

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NEWS RELEASE
Starfire Settles Dispute with Arnex

Starfire Minerals Inc. (the “Company”) is pleased to advise its shareholders that the dispute with its operator Arnex Resources Ltd (the “Operator”) regarding billing for overage amounts on the Porphyry Pearl work program completed in 2007 has been settled.

The disputed amount exceeded the 10% maximum budget overage provided for in the contract between the Operator and the Company. The budget was provided by the Operator and agreed to in writing by both the Operator and the Company prior to work commencing.

As part of the settlement agreement Arnex agreed to resign as Operator. Starfire has engaged a new operator and is in the process of tendering a contract for a 4000 meter drill program for the 2008 drill season.

The Company was very encouraged by the results from the 1800 meter program completed during the 2007 season and plans to approximately double the size of the program this year.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
STARFIRE MINERALS INC.**

“ Dan Mosher ”

Dan Mosher
President/CEO

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