



STARFIRE MINERALS INC.

STARFIRE MINERALS INC.
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NEWS RELEASE

STARFIRE MINERALS COMPLETES A CORPORATE REORGANIZATION

To the Shareholders of Starfire Minerals Inc.

This past year has been an exciting and productive year for Starfire.

During 2005 the Company has raised a total of \$1,785,194 from a combination of private placements as well as the exercise of warrants and options. We have listed the Company for trading in Frankfurt and Berlin.

New 43-101 reports have been completed on the Capri and Cross-Structure uranium properties in Quebec. We are in the process of preparing a 43-101 for the Langmuir nickel property near Timmons, Ontario. Recent events regarding properties adjacent to the Langmuir property have caused management to enhance its focus in this area.

On the basis of the information, reports and exploration undertaken during this year, the Company has plans in place for over \$3 million of work on our various projects for 2006 subject to available financing.

With the dramatic increase during 2005 in commodity prices including uranium, nickel and precious metals, Starfire has undertaken a corporate reorganization to effectively separate, develop and profile its properties more efficiently.

Three new companies; “Starfire Uranium Inc.,” “Starfire Nickel Inc.,” and “Starfire Precious Metals Inc.” are 100% owned subsidiaries of Starfire Minerals Inc and were structured to allow for effective development, joint venture partnerships and other financing opportunities in the near future.

Each of our current and future properties will be eventually transferred to one of the three new companies, according to their mineral type. Ownership of the Capri, Cross Structure, Stobie Lake and any future uranium properties will be transferred to Starfire

Uranium Inc. The Langmuir, Eldorado, Carmen and Black properties will become part of Starfire Nickel Inc. Future gold, silver or precious metals properties would become part of Starfire Precious Metals Inc. The chart (fig.1) shows the details of this reorganization. All of the proposed restructuring and transfers are subject to any governmental, regulatory and/or other approvals that may be required.

2006 promises to be an exciting year in our industry. The management, operational and exploration teams of Starfire will continue to work diligently at expanding our firm and maximizing the value of our current and future assets.

Regular updates of our corporate direction are available on our website at:
www.starfireminerals.ca

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

Dan Mosher
President & CEO

STARFIRE MINERALS CORPORATE REORGANIZATION CHART

