



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

July 18, 2007

STARFIRE CLOSSES SECOND TRANCHE OF PRIVATE PLACEMENT

July 18, 2007, Vancouver, BC – Starfire Minerals Inc. (TSXV: SFR) is pleased to announce that it has now completed the second tranche closing of its private placement. Of the total gross proceeds of \$2,247,449.50 raised under this financing, \$1,067,350 was raised under the first tranche closing (refer to news release of July 13, 2007) and \$1,180,099.50 was raised under the second tranche closing. Accordingly, pursuant to the second tranche closing, the Company has issued a total of 2,267,000 units @\$0.30/unit and 1,428,570 flow-through units @\$0.35/unit.

Each unit consists of one common share and one-half of one two year warrant, with each whole warrant being exercisable at a price of \$0.50/share in the first year and \$0.75/share in the second year, subject to forced acceleration in the event the Company's shares close at a price of \$0.66/share in the first year and \$1.05/share in the second year for 20 consecutive trading days.

Each flow-through unit consists of one flow-through common share and one-half of one two year non-flow-through warrant, with each whole warrant being exercisable at a price of \$0.50/share in the first year and \$0.75/share in the second year, subject to forced acceleration in the event the Company's shares close at a price of \$0.66/share in the first year and \$1.05/share in the second year for 20 consecutive trading days.

In connection with the second tranche closing, the Company has issued an aggregate of 73,911 shares and 369,557 share purchase warrants as finder's fees. Each warrant entitles the holder to acquire one common share and one-half of one two year common share purchase warrant, with each whole warrant being exercisable at a price of \$0.50/share in the first year and \$0.75/share in the second year, subject to forced acceleration in the event the Company's shares close at a price of \$0.66/share in the first year and \$1.05/share in the second year for 20 consecutive trading days.

All securities issued pursuant to the second tranche closing of the private placement are subject to a Canadian hold period expiring November 17, 2007.

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

“Dan Mosher”

Dan Mosher
President/CEO

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