



STARFIRE
MINERALS INC.

STARFIRE MINERALS INC.
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TSXV: SFR

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News Release

Starfire Minerals Inc. Closes Private Placement

July 26, 2007, Vancouver, BC – Starfire Minerals Inc. (TSXV: SFR) is pleased to announce that it has closed its previously announced non-brokered private placement and issued a total of 3,561,634 units @ \$0.30/unit for gross proceeds of \$1,068,490.20. 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 or \$1.05/share in the second year for 20 consecutive trading days.

In connection with this closing, the Company has paid a finder's fee comprised of 7% cash and 249,314 compensation options. Each compensation option entitles the holder to acquire one common share 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 or \$1.05/share in the second year for 20 consecutive trading days.

All securities issued pursuant to this private placement are subject to a Canadian hold period expiring November 26, 2007.

THE SECURITIES ISSUED WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO OR FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS ABSENT REGISTRATION OR AN APPLICABLE EXEMPTION FROM U.S. REGISTRATION REQUIREMENTS. THIS PRESS RELEASE SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF

THE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL.

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

“Dan Mosher”

Dan Mosher
President/CEO

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