



STARFIRE
MINERALS INC.

Starfire Minerals Inc.
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TSXV: SFR

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NEWS RELEASE

STARFIRE MINERALS INC. ANNOUNCES CLOSING OF \$810,000 FINANCING SUBSTANTIALLY WITH THE MINERALFIELDS GROUP

Starfire Minerals Inc. (TSXV: SFR) (the “**Company**”) is pleased to announce that further to its news release of September 5, 2008, the Company has closed the first tranche of its non-brokered private placement and has issued a total of 8,100,000 flow through units (the “**FT Units**”) at \$0.10 per FT Unit. \$750,000 of this financing was purchased by the MineralFields Group.

Each FT 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 \$0.20 per share in the first year and \$0.30 per share in the second year, subject to forced acceleration in the event the Company’s shares close at a price of \$0.35 per share in the first year and \$0.45 per share in the second year for 20 consecutive trading days.

In connection with this closing, the Company paid a finder’s fee of: (i) \$22,500 cash; (ii) 150,000 non-flow-through shares; and (iii) 750,000 warrants. Each warrant is exercisable into one non-flow-through common share at a price of \$0.20 per share in the first year and \$0.30 per share in the second year, subject to forced acceleration in the event the Company’s shares close at a price of \$0.35 per share in the first year and \$0.45 per 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 January 26, 2009.

About Starfire Minerals Inc.

Starfire Minerals Inc. is a professionally managed exploration company based in Vancouver British Columbia. The Company is listed on the TSX Venture Exchange (TSXV: SFR) and the Frankfurt Exchange (WKN 784574). The Company's focus is the exploration of prospects for uranium, nickel and gold/base metals in Quebec, Ontario and British Columbia. The Company has optioned or ownership in 13 properties: seven uranium properties in Quebec and Ontario, five nickel properties in Ontario and one precious metal property in British Columbia.

About MineralFields, Pathway and First Canadian Securities ®

MineralFields Group (a division of Pathway Asset Management) is a Toronto-based mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds. Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities®, a division of Limited Market Dealer Inc., is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, with investors both within, and outside of, MineralFields Group.

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

“Dan Mosher”
Dan Mosher
President/CEO

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Forward Looking Information

Certain information regarding the Company set forth in this press release, including the use of proceeds, and management's assessment of the Company's future plans and operations contain forward looking information that involve substantial known and unknown risks and uncertainties. The forward looking information is subject to numerous risks and uncertainties, some of which are beyond the Company's and management's control, including but not limited to, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of foreign exchange rates, imperfection of reserve estimates, environmental risks, industry competition, availability of qualified personnel and management, stock market volatility, timely and cost effective access to sufficient capital from internal and external sources. The Company's actual results, performance or achievement could differ materially from those expressed in or implied by, the forward looking information and accordingly, no assurance can be given that any of the events anticipated to occur or transpire from the forward looking information will provide any benefits to the Company.