



**STARFIRE**  
MINERALS INC.

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**TSXV: SFR**

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## **NEWS RELEASE**

### **STARFIRE PROCEEDING WITH CORPORATE REORGANIZATION**

**Starfire Minerals Inc.** (the “**Company**”) is pleased to announce that it has filed its submission with the TSX Venture Exchange (“**TSX-V**”) to obtain conditional approval to the spin-off of its two subsidiaries, Starfire Nickel Inc. (“**Nickel**”) and Starfire Uranium Inc. (“**Uranium**”) pursuant to a plan of arrangement (the “**Arrangement**”). Concurrently, Nickel and Uranium have submitted an application to have their common shares listed on the Exchange upon completion of the Arrangement.

The purpose of the Arrangement is to restructure the Company so that all of its nickel properties are transferred to Nickel and all of its uranium properties are transferred to Uranium. This will allow Nickel to focus its efforts on the nickel properties, Uranium to focus its efforts on the uranium properties and the Company to focus its efforts on its Porphyry Pearl property.

Consideration for the properties being transferred to Nickel and Uranium will be comprised of shares of the Company, which will then, pursuant to the Arrangement, be passed on to the Company’s shareholders on a 3:1 basis (i.e., shareholders will receive 1 share of Nickel for every 3 shares of Starfire held and 1 share of Uranium for every 3 shares of Starfire held). Warrant holders of the Company who exercise their warrants after the effective date of the Arrangement will receive 1 share of the Company, 1/3 of one Nickel share and 1/3 of one Uranium share for each warrant so exercised. On the effective date of the Arrangement, all options of the Company will be cancelled and in lieu thereof each optionholder will be issued 1 new option in the Company, 1/3 of one Nickel option and 1/3 of one Uranium option. Any Nickel and Uranium options granted to persons who would not otherwise qualify for such options but for the Arrangement, will expire 90 days after the effective date of the Arrangement. The exercise price per option will be determined based on the 10 day weighted average price of the shares for each of the Company, Nickel and Uranium, as listed and posted on the Exchange, commencing on the effective date of the arrangement.

The Company will be seeking shareholder and optionholder approval to the Arrangement at its upcoming annual and special meeting (“AGM”). The date of the Company’s proposed AGM will be set as soon as the Company receives confirmation from the TSX-V that it can proceed with calling the meeting. The Company will advise its shareholders of the date and time of this meeting as soon as the meeting details are finalized.

Management is confident this is a significant step forward for Starfire and of significant benefit to all shareholders. With each metals group in its own entity, there is significant potential to maximize value and highlight each project in a more effective manner. New as well as existing shareholders will be able to focus on the project(s) of choice and invest accordingly.

#### 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.

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

“Dan Mosher”

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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.*