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**(GCN.CDNX)**

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**NEWS RELEASE**

(March 08, 2001)

**HEDLEY BASIN CROWN-GRANTED MINERAL LANDS ACQUIRED**

**GOLDCLIFF RESOURCE CORPORATION (GCN.CDNX)** is pleased to announce that the Company has acquired 698.97 hectares of mineral lands (50 surveyed Crown-granted claims) in the Hedley Basin. The purchase is an arms length transaction from a third party for 100 per cent beneficial interest in the mineral lands. The terms of sale are cash payments of \$ 6,000 (CDN) and the issuance of 150,000 common shares of Goldcliff Resource Corporation. The completion of the bill of sale is subject to regulatory approval by the Canadian Stock Exchange (CDNX) and to the transfer of the mineral land titles to Goldcliff. Goldcliff considers the acquisition a significant addition to its Hedley Basin project. This acquisition makes Goldcliff one of the largest mineral landholders in the Hedley Basin (North) next to the Nickel Plate mine (Homestake).

The mineral lands consist of five separate groups of Crown-granted mineral claims. The largest group contains the Good Hope mine (Minfile 092HSE060) consisting of 28 claims and 455.78 hectares. The Good Hope group adjoins Goldcliff's Panorama Ridge property and the Nickel Plate mine. From the Good Hope skarn deposit, some 4241 tonnes averaging 21.10 grams per tonne gold were mined by open pit by Hedley Mascot Gold Mines Ltd. between 1945 and 1948. A further 6874 tonnes grading 11.26 grams per tonne gold and 17.39 grams per tonne silver were mined from underground workings by Good Hope Resources Ltd. and Dankoe Mines Ltd. in 1982.

The Mascot Fraction is the smallest (6.96 hectares) and the most famous claim in the Hedley Basin. The Mascot Fraction (Minfile 092HSE036) is located within the Nickel Plate mine holdings. This Crown-granted claim (L642S) covers a portion of the Nickel Plate gold skarn deposit. The Hedley Gold Mining Company (operator of the Nickel Plate mine up to 1931) had mined the Nickel Plate deposit underground up to the boundaries of the Mascot Fraction claim. The Hedley Gold Mining Company and the owner of the Mascot Fraction could not come to a suitable agreement regarding the mining of the ore on the Mascot Fraction. In 1934, Hedley Mascot Gold Mines Ltd. was formed to acquire and mine the Mascot Fraction. Underground mining began in 1936 and continued through to 1949. In total, 618,637 tonnes of ore grading 11.2 grams per tonne gold, 2.76 grams per tonne silver and 0.141 per cent copper were mined from the Mascot Fraction. Historic production is tabulated at 271,654 ounces gold, 81,643 ounces silver and 1,919,803 pounds copper.

The Reno group is one kilometre west of the Mascot Fraction and consists of 177.16 hectares (17 claims). The Duffy showing (Minfile 092HSE063) has reported values in several skarn occurrences ranging from 1.7 to 7.9 grams per tonne gold, 5.1 to 37.4 grams per tonne silver and 0.46 to 1.16 per cent copper.

The Somerset group is two kilometres south west of the Mascot Fraction and consists of 39.12 hectares (three claims). The claims have no reported historic gold production.

The Oro Plata claim (L387S) consists of 19.95 hectares and is located 1.5 kilometres south west of the Mascot Fraction. The claim has no reported historic gold production.

Goldcliff is compiling the technical information from public and private sources on its claim holdings in order to evaluate their exploration potential.

**GOLDCLIFF RESOURCE CORPORATION**

Per: "Leonard W. Saleken"

Leonard W. Saleken, PGeo  
President