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NEWS RELEASE

Starfire Receives Preliminary Report Indicating Positive Results from Geophysical Surveys Conducted on the Porphyry Pearl Property

January 10, 2007

Starfire Minerals Inc. has received very encouraging results documented in a Preliminary Report by Peter E. Walcott and Associates from Geophysical Surveys conducted during the 2006 field season on the Porphyry Pearl property.

The property, which is situated in the Toodoggone mining district in northern British Columbia, consists of 6000 hectares between 6 and 14 kilometres north of the Toodoggone River, some 300 kilometres north of Smithers, and approximately 60 kilometres northwest of the Kemess South Mine which is one of the largest copper-gold porphyry deposits in production in BC, owned and operated by Northgate Minerals Corp (NGX-T)

A line cutting and geophysics program was conducted during the period August 8 to September 17, 2006 by up to a 20 person crew. A base camp was established on the property. The camp was serviced by fixed wing aircraft from Smithers to Sturdy Strip and then by helicopter between Sturdy Strip and the base camp. Expenditures were in excess of $500,000.

Line cutting established a 6.4 kilometre long northwesterly oriented baseline with 26 cross lines at 200 metre to 400 metre line spacing for a total of approximately 60 line-kilometres of line cutting.

A proton magnetometer survey was conducted over approximately 50 line-kilometres of the grid. A pole-dipole Induced Polarization ("IP") chargeability and resistivity survey was also conducted over the same area using first to sixth separations with 100 metre dipole spacing.

The results showed a strong chargeability response that is associated with the Porphyry Pearl showing area. The anomalous zone that encompasses this response is some **three kilometres in length and up to greater that one kilometre in width.** The anomaly strikes 330° and lies along the east side of Moosehorn Creek. The magnetometer survey shows a northwesterly striking linear magnetic low generally corresponding with Moosehorn Creek that is flanked by magnetic highs that are coincident with the IP anomaly. It is interpreted that the magnetic low is due to a major regional fault and that the magnetic highs and coincident chargeability anomaly (with corresponding resistivity low) may represent prospective porphyry style sulphide mineralization adjacent to the regional fault. From regional airborne geophysics and geologic mapping by the BC Geological Survey Branch, it is interpreted that the northwesterly trending regional fault in Moosehorn Creek is the strike extension of a major regional fault the occurs to the west of the Kemess deposits located 60 kilometres to the southeast. The Shasta gold mine and Swan gold occurrence also appear to be associated with this regional fault.

A second zone of anomalous chargeability was discovered on the slopes on the west side of McClair creek approximately 3.2 kilometres to the northeast of the Porphyry Pearl showing. This is an under explored area on the property, although one early diamond drill hole in this general location encountered extensive iron sulphide mineralization that may represent a pyrite halo marginal to a mineralized copper-gold porphyry system.

The next phase of the geophysical program is to perform 2D and 3D inversion calculations on the IP data that should better define the chargeability and resistivity anomalies at depth. A detailed in-depth Final Report will be prepared at that time. The magnetic and IP data will then be merged with the existing GIS (Geographic Information System) and block model database to allow the spotting of diamond drill targets for a 2007 diamond drill program.

The qualifying person who reviewed this News Release is Arne O. Birkeland, P.Eng. of Arnex Resources Ltd.

For further details on the Porphyry Pearl property, including past exploration work, please refer to our News Releases of January 17, 2006 and March 20, 2006, available on our website at www.starfireminerals.ca.

Starfire Minerals Inc. includes nickel, uranium and precious & base metal divisions with properties in Quebec, Ontario and British Columbia.

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

"Dan Mosher"

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Dan Mosher
President/CEO