

GOLDEN PEAKS RESOURCES LTD.

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Golden Peaks Cuts 45 Meters of 3.00 g/t Gold

May 19, 2010, -- Vancouver -- Golden Peaks Resources Ltd. (TSX: GL) (the "Company") is pleased to report assays for hole LF-144 drilled on the T-11 zone of its La Fortuna Gold Project, Argentina.

Hole #		From (m)	To (m)	Interval (m)	Gold g/t	Silver g/t	EOH (m)
LF-141					Pending		167.73
LF-142*		19.00	25.50	6.50	2.86		126.55
	incl	19.00	22.00	3.00	4.49		
	incl	24.50	25.50	1.00	5.11		
		45.00	48.00	3.00	0.49		
		54.00	84.00	30.00	3.00		
	incl	54.00	59.50	5.50	2.53		
	incl	63.00	84.00	21.00	3.60		
	incl	71.00	78.50	7.50	7.32		
	incl	71.00	74.00	3.00	14.87		
	incl	71.50	73.50	2.00	21.40		
	incl	71.50	73.00	1.50	26.60		
LF-143**		1.50	29.50	28.00	4.88		100.60
	incl	1.50	10.00	8.50	4.80		
	and	11.50	29.50	18.00	5.32		
	and	19.00	22.00	3.00	20.00		
		31.50	40.50	9.00	0.48		
LF-144		3.00	48.00	45.00	3.00	4.07	100.76
	incl	3.00	13.50	10.50	8.98	11.21	
	and	9.50	13.50	4.00	16.80	20.57	
	and	12.00	13.50	1.50	34.58	37.20	
*NR March 22, 2010; **NR April 14, 2010							
Drill hole data for the holes reflect down hole core lengths. True widths cannot be reliably							
estimated at this time.							

Hole LF-144 intersected significant gold and silver mineralization. As well, the hole contains high grade copper mineralization (ICP analysis). Copper assays are pending. Due to the high copper content the Company is re-evaluating the results of all holes drilled in this program and previously on the T-11 zone.

The presence of significant gold, silver and copper indicates a change in the character of the mineralization at the east end of the T-11 zone. The shallow, high grade, gold (+ copper) mineralization intersected in holes LF-142, LF-143 and LF-144 is open to the east.

These holes along with all the holes (91) in the area show a persistence in gold mineralization along 1.4 km of structure.

The drilling at La Fortuna continues to return excellent results. The silver and copper values reflect significant additional value per tonne of ore. Mineralization at the La Fortuna project occurs as a series of northwest-trending parallel vein zones, breccias and mineralized faults hosted within a broad, northwest trending regional fault zone.

Golden Peaks' Chairman Scott Emerson said: "These results continue to increase our confidence in the T-11 zone by confirming that mineralization continues at similar style and grade to previous holes. We are confident that further drilling will continue to expand this exciting discovery".

The diamond drill contractor is Energold Drilling Corp. A lightweight, portable drill is being used to minimize environmental impact. All samples are being assayed by Alex Stewart (Assayers) Argentina S.A.

This press release has been reviewed and approved by Dr. Kieran Downes, P.Geo., President of Golden Peaks Resources Ltd. and a Qualified Person as defined by National Instrument 43-101, under whose direction the exploration programs are being carried out.

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The statements herein that are not historical facts are forward-looking statements. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed under the heading "Risk Factors" in the company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement.