

GOLDEN PEAKS RESOURCES LTD.

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Golden Peaks Cuts 28 Meters of 0.60 Percent Copper at La Fortuna Gold Project, Argentina

June 21, 2010 – Vancouver - Golden Peaks Resources Ltd. (TSX: GL) (the "Company") is pleased to report copper assays from holes LF-142, LF-143 and LF-144 drilled on the T-11 zone of its La Fortuna Gold Project, Argentina.

Significant copper mineralization in the form of chalcopyrite is associated with the gold mineralization in holes LF-142, LF-143 and LF-144. Hole LF-143 cut 28 meters grading 0.60% copper including 3 meters grading 1.71% copper. Hole LF-144, drilled east of LF-143 and at approximately the same elevation, cut 13.5 meters grading 1.05% copper, 7.0 g/t gold and 9.7 g/t silver, starting at surface.

Hole #		From (m)	To (m)	Interval (m)	Cu %	Gold g/t	Silver g/t
LF-141						Pending	
LF-142		19.00	25.50	6.50	0.05	2.86	
		54.00	84.00	30.00	0.17	3.00	
	incl	56.00	59.50	3.50	0.69	3.80	10.74
	incl	63.00	84.00	21.00	0.13	3.60	
	incl	71.00	78.50	7.50	0.25	7.32	5.32
LF-143		1.50	29.50	28.00	0.60	4.88	4.56
	and	19.00	22.00	3.00	1.71	20.00	12.26
		31.50	40.50	9.00	0.18	0.48	2.00
LF-144		0.00	13.50	13.50	1.05	7.00	9.71
Drill hole data for the holes reflect down hole core lengths. True widths cannot be reliably							
estimated at this time.							

See hole location map (http://www.goldenpeaks.com/s/Image.asp?i=maps/2010-04-20_NRM.jpg&id=395748)

The presence of significant gold, copper and silver 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 remains open to the east where surface samples indicate a previously unrecognized gold bearing structure (NR April 20,2010). The Company believes this undrilled area may contain significant gold-copper mineralization at shallow depths (<100 meters).

The drilling at La Fortuna continues to return excellent results. These holes along with all the holes (91) in the area show a persistence in gold mineralization along 1.4 km of structure.

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. The mineralization has not yet been drilled at significant depths and the Company is optimistic regarding the potential for additional discoveries in the T-11 zone.

Chairman Scott Emerson said "The shallow, high grade gold-copper-silver mineralization is a significant contribution to the value per tonne of the mineralization and is an important development in the advancement of the La Fortuna project".

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.