

GOLDEN PEAKS RESOURCES LTD.

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Golden Peaks Announces Results of Annual General Meeting

November 18, 2011, Golden Peaks Limited (TSX: GL) (the company) announces that at its Annual General Meeting (the "Meeting") held November 17, 2011, shareholders elected Messrs. Gary Lewis Scott Emerson, John Levings, Nick DeMare, Gillyeard Leathley, Ian Mitchell as directors of the Company. All other resolutions were passed.

Golden Peaks' Indonesian portfolio comprises of three exploration projects on the Island of Sulawesi , and two on Halmahera Island. The company is active on four of its five Indonesian gold projects; drilling on the Tanoyan Gold Project, surface exploration programs on the Palopo Gold Project, the Kapa Kapa Gold Project and the Roko Gold Project. All the projects have easy access via paved and/or gravel roads and the regional infrastructure and community support is good.

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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.