

Yinfu Gold Corp. Acquires the Dayu Gold Mine

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HONG KONG, Oct. 18, 2012 -- [Yinfu Gold Corporation](#) ("Yinfu") (OTCQB:ELRE) has entered into a definitive agreement to acquire a 70% interest in the Dayu Gold Mine, Zhaoping County, Hezhou, located in the Province of Guanxi, China.

The concession consists of one claim, valid for 5 years, with an area of 15.31Km². A mineral exploration license was granted on 13 March 2009 and was newly renewed in April 2012 and is valid for 2 years. The mineral exploration license is renewed every 2 years. The mine has been in production since May 2011 and produces 150 tons of ore per day, with an average of 2.03g / ton of gold. Average monthly revenues amount to RMB 1.85 Million. (Approximately US\$294,000.)

Yinfu management successfully negotiated favorable terms to reach a definitive agreement to acquire a 70% ownership of the Dayu Gold Mine for 80 million restricted Yinfu Gold shares, which values the acquisition at USD 24 million.

Tsap Wai Ping, Yinfu's CEO, stated, "We are very pleased to have acquired the Dayu Gold Mine to add to our asset base. This is another exciting accomplishment for Yinfu!"

About Yinfu Gold Corp.

[Yinfu Gold Corp.](#) is a mineral exploration and mining company incorporated in the state of Wyoming and trades on the OTCQB under the symbol "ELRE." The transfer agent is Transfer Online, Inc. of Portland, Oregon.

Forward-Looking Statements

Statements, which are not historical facts, are forward-looking statements. The Company, through its management, makes forward-looking public statements concerning its expected future operations, performance and other developments. Such forward-looking statements are necessary estimates reflecting the Company's best judgment based upon current information and involve a number of risks and uncertainties, and there can be no assurance that other factors will not affect the accuracy of such forward-looking statements. It is impossible to identify all such factors, which could cause actual results to differ materially from those estimated by the Company. They include, but are not limited to, government regulation, managing and maintaining growth, the effect of adverse publicity, litigation, competition and other factors which may be identified from time to time in the Company's public announcements.

For up-to-date corporate information about the Company:

[Yinfu Gold Corporation](#)

Mr. Tsap Wai Ping

or

www.yinfucorp.com

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