

Yinfu Gold Corp. Acquires Interest in Kalimantan Coal Mine

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HONG KONG, Nov. 1, 2012 -- [Yinfu Gold Corporation](#) ("Yinfu") (OTCQB:ELRE) has entered into a definitive agreement to acquire a 51% interest in Hitric Resources (S) PTD Ltd., a Singapore limited company, which owns 80% rights of a coal mine located in Tanah Bumbu, South Kalimantan, Indonesia.

The exploration license was granted on 25 February 2010 and consists of 1116 hectares, valid until February 25, 2017. The exploration license is currently upgraded into a full production license with an expected approval period of 15 years grant from the Indonesian Government. Initial Exploration and mine design and plans have been concluded and production due to start in March 2013 after the issuance of the production license. Initial Year one production is projected at 150,000 metric tons of high grade thermal coal with an estimated year one revenue at just above USD13,500,000 and an earnings before interest and tax just above USD4,500,000. This is achievable because the infrastructure is already in place with modern roads and more than 5 port locations available for our access, including integrated crushing and conveyor loading facilities serving the area where the coal mine is located. Year two revenues and production projections are projected to be at double year one, as a mining production plus shipment efficiencies gain traction.

Yinfu management negotiated terms to acquire a 51% ownership of the Kalimantan coal mine for 3.3 million restricted Yinfu Gold shares, which values the acquisition at USD 1,250,000.

Tsap Wai Ping, Yinfu's CEO, stated, "We are very pleased to have acquired the Kalimantan coal mine to add to our asset base and diversify our resource revenue streams. We have existing coal buyers from power plants in China which we will supply via long term supply contracts. We believe that this acquisition will produce excellent revenues 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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