



E-mail: info@gfm-resources.com
TSX Venture NEX Board symbol: **GFM.H**

PRESS RELEASE

GFM COMPLETES INITIAL ATEXCACO DRILLING

Toronto, ON, July 13, 2006

GFM Resources Limited (NEX: GFM.H, "the Company") has completed the diamond drill program at the Aire Libre deposit area within its Atexcaco project located in Puebla State, Mexico and previously announced in its news release of April 6.

Ten diamond drill holes totaling approximately 3,000 metres were used to test a variety of targets representing potential extensions of the Aire Libre VMS (volcanogenic massive sulphide) deposit. Approximately 2.3 million tonnes at a grade of 14% zinc, 3-10% copper, 5% lead, 100 grams silver per tonne and 2 grams gold per tonne were mined at Aire Libre by the Teziutlan Copper Company and then Asarco between 1887 and 1939. Although a number of thin massive sulphide intervals were intersected in the recently completed drill program, none were of potentially economic thickness.

The Company is currently considering an IP (induced polarization) survey in the larger Aire Libre property area to search for other, as yet undiscovered massive sulphide deposits. It is also formulating plans for further exploration at the Guadalupe VMS prospect located in a similar geological setting approximately 10 kilometers northwest of Aire Libre and for the rest of the approximately 16,000 hectare Atexcaco project, which covers the remainder of the prospective stratigraphic sequence in the region.

Core was logged and split on site under the supervision of GFM Resources geologists. Samples were prepared by ALS Chemex in Guadalajara, Mexico and then shipped to their facilities in Vancouver for analysis.

REVIEW BY QUALIFIED PERSON

Mr. C.F. Staargaard, P.Geo., has reviewed the contents of this news release and is serving as the Qualified Person as defined by NI43-101.

Please refer to the Company's press release dated November 18, 2005, filed on SEDAR, for background information regarding the Atexcaco option agreement or at the Company's web site at www.gfm-resources.com

GFM Resources Limited is an emerging mineral exploration company focused on the acquisition and development of high-potential exploration properties in Mexico and Latin America. Its shares are listed on the NEX Board of the TSX Venture Exchange under the symbol **GFM.H**. The Company's majority shareholder, Grupo Ferrominero, S.A. de C.V. ("Grupo") is a private Mexican holding company that also controls Compañía Minera Autlán S.A. de C.V. ("Autlán"), a company listed on the Mexican Stock Exchange, active in manganese and ferroalloy operations in Mexico and South America. Grupo also controls other companies in domains such as electronics and investment banking.

For further information please contact:

Mr. Eduardo Baer, President and CEO, at (416) 783-0503

***THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT
RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.***