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PRESS RELEASE

GFM ANNOUNCES APPOINTMENT OF ROMAN FRIEDRICH III AS PRESIDENT & CEO

Vancouver, BC, October 25, 2006.

GFM Resources Limited (TSXV: GFM.H, “the Company”) is pleased to announce the appointment of Mr. Roman Friedrich III as President and Chief Executive Officer of the Company effective today.

Mr. Friedrich has served as Director of the Company since June 30, 2005 and has over 25 years of experience in the investment and commercial banking business with major firms in the US and Canada.

Mr. Friedrich is president of Roman Friedrich and Company, a Vancouver based investment banking firm servicing the mining industry. He also serves as Director and Chairman of StrataGold Corporation, Director of Gateway Gold Corp., Chairman of the Board of Trustees of Dreman Claymore Dividend and Income Fund, a NYSE listed closed end mutual fund, and Director of a series of mutual funds managed by Claymore Securities in Canada.

“We are very happy to have Roman as the Company’s President and CEO” says José Antonio Rivero, Chairman of the Company. “As Director of the company, Roman has a very good understanding of the Company’s needs and his vast experience in the industry will give us a new vision towards the future. We look forward to pursuing the plans he has for GFM Resources”.

Mr. Friedrich stated “My objective will be to evaluate existing exploration projects and identify new exploration and development properties in Mexico or other Latin American countries possessing similar risk profiles, which can provide the basis for building a new mine development company. I am pleased to work with Mr. Rivero to accomplish this objective”.

“Mr. Eduardo Baer, who previously held the position of President and CEO, has decided to pursue other opportunities. We thank Ed for his contribution as President and wish him the best.”

At the same time, the Company has appointed Mr. Salvador Miranda as CFO. Mr. Miranda has worked with the company over a period of more than 5 years and has held this position in the past.

The Company has also granted an aggregate of 366,500 stock options to its Directors, Officers and consultants. Each option entitles its holder to purchase one common share of the Company at an exercise price of \$0.50 per option for a period of five years from this date. The options will have a hold period of four months as required by the TSX Venture Exchange and securities law. The grant is subject to regulatory approval.

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. ("Autlan"), a company listed on the Mexican Stock Exchange and active in the 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 contact Mr. Roman Friedrich, President & CEO, or Mr. Salvador Miranda, CFO, at (604) 806-6110.

On behalf of the Board

GFM Resources Limited

Signed: "*Jose Antonio Rivero*"

José Antonio Rivero
Chairman

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.