

Galliard Resources Corp.

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Galliard Signs Memorandum of Understanding with the Creasy Group in Australia

February 8, 2011, Galliard Resources Corp. (“Galliard” or the “Company”) (CNSX: GRS) is pleased to announce that the Company has signed a non-binding memorandum of understanding (“MOU”) with the Creasy Group (“Creasy”) for the right to acquire an undivided 70% interest in the exploration licenses and applications related to Creasy’s 100% owned Pilbara Paleo-Placer project. This project includes ground in the Nullagine and Marble Bar sub-basins located in Western Australia (the “Properties”).

Galliard will have 90 days to conduct due diligence and decide whether or not to proceed with the acquisition. If Galliard decides to proceed, consideration for the acquisition will include common shares of Galliard equal to the greater of either 43% of the then issued and outstanding common shares at the date of the completion of the transaction, or 6.6 million common shares. If the acquisition proceeds, Galliard will also reimburse Creasy for all exploration and acquisition costs (“Costs”) incurred by Creasy. Reimbursement of the Costs will be made, either in cash or additional common shares of Galliard as determined by Creasy, in an initial installment of \$500,000 within 30 days after the completion of initial capital raising effort of Galliard. The remainder of the reimbursement will be made in two equal installments, six months and twelve months after the payment of the initial installment.

Concurrent with the acquisition by Galliard of the undivided 70% interest in the Properties, Creasy and Galliard shall enter into a joint venture to hold, explore, develop and operate the Properties.

The joint venture agreement will include provision for Galliard to provide all funds required for the exploration and analysis of the Properties up to and including the completion of any bankable feasibility study (“BFS”).

Galliard will issue to Creasy 2,000,000 common shares of Galliard as a success fee on the completion of a BFS meeting the requirements of a feasibility study, as defined in National Instrument 43-101 *Standards of Disclosure for Mineral Projects* adopted by the Canadian Securities Administrators, on any orebody on the Properties.

The Properties cover an area of approximately 1,200 square km underlain by 2.74 billion year old siliciclastic sedimentary rocks belonging to the Fortescue Group, the basal part of the Hamersley Basin located in the Pilbara region of Western Australia. These rocks are similar in age and character to the Central Rand Group of the Witwatersrand Basin, Republic of South Africa, the single largest gold region on Earth.. The Fortescue Group hosts multiple

conglomerate horizons known to contain gold. Although these rocks were mined locally in the late part of the nineteenth century, little modern exploration has taken place in the region.

Creasy is currently negotiating with the owners of neighboring properties and if the negotiations are successful, further ground will be included subject to Galliard approving the terms of any agreement.

Mark Creasy, discoverer of the Jundee gold deposit (production to date approximately 5,200,000 ounces) and one of the most famous prospectors in Australian history, recognized the potential for gold mineralization in these conglomerates while prospecting in the Pilbara region in the early 1980's. Over several years, Mr. Creasy has, using his on-ground experience, assembled an extensive land package covering these highly prospective rocks. Once review of the project is complete and a definitive agreement has been reached, Galliard Resources anticipates undertaking an aggressive exploration program to fully evaluate the potential of these projects.

“We are thrilled to have the opportunity to work with Mr. Creasy on this very exciting gold project,” commented Quinton Hennigh, a Director of Galliard Resources. “There are very few places where gold-bearing conglomerates of similar age and character to those of the Witwatersrand Basin can be found, and we feel this makes the exploration opportunity before us truly exceptional.”

About Galliard Resources Corp.

Galliard's focus is to evaluate, acquire and explore natural resource properties. In addition to the memorandum of understanding described in this news release, the company presently holds an option to acquire an undivided 100% interest in an exploration property situated in south-central British Columbia, namely the Enterprise Property. For more information, please contact Herrick Lau at (604) 688-9588 or e-mail herrick.lau@barongroupintl.com.

Dr. Quinton Hennigh, a Qualified Person as defined by National Instrument 43-101, has reviewed the technical contents of this news release.

Galliard Resources Corp.

“Robert Bick”

Robert Bick
CEO, President and Director

The Canadian National Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

The forward-looking information contained in this press release is made as of the date of this press release and, except as required by applicable law, Galliard Resources Corp. does not undertake any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events or otherwise. By its very nature, such forward-looking information requires Galliard Resources Corp. to make assumptions that may not materialize or that may not be accurate. This forward-looking information is subject to

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