

U R G E N T E X C E L L E N C E



FOR IMMEDIATE RELEASE

June 22, 2011

For Additional Information:

Cecil Whitmore
Financial Analyst, Investor Relations
Littlefield Corporation
512-476-5141
[**cwhitmore@littlefield.com**](mailto:cwhitmore@littlefield.com)

John Nesbett/Jennifer Belodeau
Institutional Marketing Services
203-972-9200
[**jnesbett@institutionalms.com**](mailto:jnesbett@institutionalms.com)

Littlefield Corporation Completes South Carolina Acquisition

Austin, Texas - Littlefield Corporation (OTCQB: LTFD) announced today that it has completed the acquisition of a bingo hall in Columbia, South Carolina acting through appropriately formed and licensed wholly owned corporate subsidiaries.

This acquisition which is on the larger end of recent acquisitions as measured by revenue is expected to have a positive impact on earnings once initial transaction and transitional costs have been incurred and absorbed..

Also during the quarter, the Company did not renew a real estate lease for and closed one of its South Carolina halls in part because the shopping center in which the bingo hall was located suffered from very low occupancy and is undergoing a physical rehab. The Company may reopen this bingo hall in another location later this year. This bingo hall had not been a meaningful contributor to the Company's financial performance for some time and this closing will not have a material impact on the Company's future performance.

Jeffrey L. Minch, President and CEO of Littlefield Corporation made the following comment:

“The acquisition of this additional hall will complement existing successful halls in the region, provide a meaningful addition to revenues and enhance geographically complementary market share.

We will continue to prudently evaluate opportunities to acquire additional bingo halls and we are in active consideration of several opportunities.

I would like to thank the acquisition team for their continued dedicated efforts.”

ABOUT LITTLEFIELD CORPORATION

Littlefield Corporation, headquartered in Austin, Texas, is the largest public owner of charitable bingo halls in the United States. The Company, through its corporate subsidiaries, develops, owns and operates 39 halls in Texas, South Carolina, Alabama and Florida. In Texas its corporate subsidiaries are involved as a licensed commercial lessor and only in South Carolina as a licensed promoter. Over 100 charities conduct bingo in these charitable bingo halls.

In accordance with the safe harbor provisions of the Private Securities Reform Act of 1995: except for historical information contained herein, certain matters set forth in this press release are forward looking statements that are subject to substantial risks and uncertainties, including government regulation, taxation, competition, market risks, customer attendance, spending, general economic conditions and other risks detailed in the Company’s Securities and Exchange Commission filings and reports.

Investors are always cautioned to be careful in drawing conclusions from a single press release, the Company’s performance in a single quarter or the individual opinions of any member of the Company’s management in making their individual investment decisions.