

## **Ginguro Provides Exploration Update on Pardo Paleo-Placer Gold Project**

SUDBURY, ONTARIO – January 11, 2009 – Ginguro Exploration Inc. (TSX-V: GEG) is pleased to provide an update on exploration activities at its Pardo paleo-placer gold property, which recently yielded new high-grade results, being a grab sample of 3.1 oz/t of gold.

Subsequent to a successful field season, in which the geological setting to host a paleo-placer gold deposit was confirmed, the Company also confirmed widespread gold mineralization (see press release dated September 28, 2009).

Through the course of exploration to date, the Company recognized a coarse, nuggety nature in a portion of the gold mineralization. This style of gold mineralization leads to highly variable gold grades. The Company has also recognized a strong correlation between high grade gold assays and low level uranium content (between 10 and 50 parts per million).

Most recently, a series of five pits were blasted in order to collect five 500 pound representative samples of the mineralization. This was done to provide data necessary to better analyze the total gold content of the host rock. While the analysis of the five 500 pound samples will be completed as part of the ongoing program, grab samples of the fresh, unweathered rock were taken from each pit site.

The pits are located over a widespread area of the Pardo property. Two of the pits are approximately 25 metres apart at the Trench 2 area, the third pit is located at the Northern occurrence, located approximately 1 km south-south west of Trench 2, the fourth pit is located at the Tea Lake occurrence, approximately 3.2 km south of Trench 2, and the fifth pit is located at the Line 34 showing, approximately 5 km south west of Trench 2.

Results of grab samples from these five pits are as follows:

<b>Location</b>	<b>Grade</b>
Trench 2 Pit A	107.5 g/T Au (3.1 oz/t)
Trench 2 Pit A	11.9 g/T Au
Trench 2 Pit B	2.6 g/T Au
Trench 2 Pit B	5.3 g/T Au
Northern Showing Pit	1.0 g/T Au
Northern Showing Pit	0.5 g/T Au
Tea Lake Pit	0.9 g/T Au
Line 34 Pit	1.0 g/T Au
Line 34 Pit	2.1 g/T Au

The Company has recently initiated the recruitment of an expert in the field of paleo-placer gold exploration and resource development, who would lead the technical aspects of advancing the Pardo project. The Company anticipates that such expertise is likely to be found in an individual who has worked extensively in the Witwatersrand gold fields of South Africa, as the Pardo project is geologically similar to the Witwatersrand basin.

The Company would also like to announce that it has been invited to present the Pardo project at the 2010 PDAC Core Shack (Booth #5017). Investors and other interested parties wishing to learn more about this unique North American paleo-placer gold project are invited to attend the Company's Core Shack booth on either Sunday March 7<sup>th</sup> or Monday March 8<sup>th</sup>.

The Company will be displaying representative slabs of the grab samples detailed above, as well as drill core, including the core sample containing the visible gold nugget that was intersected at Pardo, during the Company's summer exploration program, as detailed in the Company's press release of September 28, 2009.

#### **About Ginguro**

Ginguro Exploration Inc. is a mineral exploration company focused on the advancement of its conglomerate-hosted gold property, located in Pardo Township in northern Ontario and of its El Alto IOCG property located north-west of Santiago, Chile. To learn more about Ginguro Exploration Inc., please visit: [www.ginguro.com](http://www.ginguro.com).

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*The Qualified Person responsible for the technical content of this news release is Richard Murphy, P. Geo., President and CEO of Ginguro Exploration Inc.*

*The Company has implemented a quality control program to ensure best practice in sampling and analysis. Assayed samples are transported in security sealed bags for preparation and analysis at ALS Chemex facilities. ALS Chemex is an ISO 9001-2000 and ISO 17025 registered laboratory. A prepared sample is digested with aqua regia. The resulting solution is analyzed by inductively coupled plasma-atomic emission spectrometry.*

*Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" in the Company's filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume any obligation to update any forward-looking statements, save and except as may be required by applicable securities laws.*

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