

## **Airborne Survey Initiated at El Alto; Land Package Increased**

SUDBURY, ONTARIO – February 23, 2010 – Ginguro Exploration Inc. (TSX-V: GEG) is pleased to announce that it has been notified by its El Alto Optionee, Canadian Continental Exploration Corp., that the first phase exploration program has commenced at El Alto, Ginguro's Iron-Oxide Copper Gold ("IOCG") property located north-west of Santiago, Chile.

An airborne magnetometer and radiometrics survey at the El Alto Property is underway. The survey is being flown at low elevation and with flight line spacing of 50 metres. Accordingly, it is expected that the survey will provide very high resolution data, facilitating follow up via detailed geological work and diamond drilling.

The budget for the first phase of work, which will include the airborne survey, ground geology, and geochemical surveying, is estimated at \$400,000

Ginguro optioned its 70% of its otherwise 100% owned El Alto IOCG property to privately held Canadian Continental in December of 2009. Canadian Continental can earn its 70% interest in El Alto by fulfilling the following obligations:

- Making a payment of \$300,000 to Ginguro upon signing of the option agreement (paid);
- Issuing 500,000 common shares of Canadian Continental to Ginguro upon signing of the option agreement (issued); and
- Funding \$5,000,000 of exploration expenditures on El Alto over four years as follows:
  - an initial \$500,000 within the first year of signing the option agreement;
  - a further \$1,000,000 within the second year of signing the option agreement;
  - a further \$1,500,000 within the third year of signing the option agreement;
  - a further \$2,000,000 within the fourth year of signing the option agreement;

The parties have also recently increased the land package comprising the El Alto Property, adding an additional 2,500 hectares to the original land package, bringing the total land package to 6,300 hectares of exploration concessions and fully vested mining concessions.

### **About Ginguro**

Ginguro Exploration Inc. is a mineral exploration company focused on the advancement of its paleo-placer 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).

### **About Canadian Continental**

Canadian Continental Exploration Corp. is a privately-held mineral exploration company focused on the advancement quality early-stage exploration projects in Chile.

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