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**Ginguro Exploration Inc.
NEWS RELEASE**



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Ginguro Announces Closing of Private Placement

SUDBURY, ONTARIO – June 11, 2010 – Ginguro Exploration Inc. (TSX-V:GEG) ("Ginguro" or the "Company") announced today that it has closed its previously announced private placement (the "Offering") pursuant to which it has issued an aggregate of 6,000,000 units ("Units") (including an aggregate of 1,000,000 Units issued upon the full exercise of an over-allotment option) at a price of \$0.60 per Unit to raise aggregate gross proceeds of \$3,600,000. Each Unit consists of one flow-through common share and one-half of one share purchase warrant (each whole such share purchase warrant, a "Warrant"). Each Warrant entitles the holder thereof to acquire one common share of Ginguro at \$0.70 until December 11, 2011.

Canaccord Genuity Corp. (the "Agent") acted as agent for the Company in the Offering and in connection therewith received an aggregate of 480,000 compensation options (the "Compensation Options"), each entitling the holder to acquire one unit (a "Compensation Unit") consisting of one common share and one-half of one share purchase warrant of the Company (each whole such warrant, a "Compensation Warrant") at an exercise price of \$0.60 per Compensation Unit until December 11, 2011. Each Compensation Warrant will entitle the holder thereof to acquire one additional common share of the Company at an exercise price of \$0.70 until December 11, 2011. In addition, the Agent also received an aggregate of 100,000 common shares and 50,000 share purchase warrants in consideration of a corporate finance fee payable in connection with the Offering, each such share purchase warrant entitling the holder thereof to acquire one additional common share of Ginguro at a price of \$0.70 until December 11, 2011.

All of the securities issued in the Offering are subject to a statutory hold period expiring on October 12, 2010.

Proceeds of the Offering will be used to advance the Company's Pardo paleo-placer gold property located in northern Ontario.

The Company also announces that it has granted 1,660,000 options to purchase shares of the Company, at a price of \$0.40 per share for a period of 3 years, to certain directors, officers, consultants and employees of the Company.

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.

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Statements in this release that are forward-looking statements are subject to various risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates and that the resource potential will be achieved on exploration projects, currency fluctuations, dependence upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers should also refer to 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.