

## **Ginguro Intersects Gold Reef in 2km Step out Hole**

**SUDBURY, ONTARIO – July 21, 2010** – Ginguro Exploration Inc. (TSX-V: GEG) is pleased to announce that it has intersected two separate gold bearing reefs in conglomerates on the 100% owned portion of its Pardo Gold Project.

The first hole of the current program, PD-10-01, was designed as a 2km step out to test for continuity of gold reefs to the south of work completed in 2009. The hole successfully confirmed the geological model developed as a result of the Company's recent mapping program.

Hole PD-10-01 intersected an intermediate reef at 152.24 metres down the hole, which assayed 1.6 g/T Au over 0.41 m. In addition, the main basal reef was intersected at a depth of 349.81m and assayed 2.3 g/T Au over 1.0 m.

"This intersection of multiple gold bearing reefs with grades in the 1 to 2.3 g/T Au range, in a hole that was drilled 2 km south of our previous exploration at Pardo is highly encouraging," stated Richard Murphy, President and CEO of Ginguro Exploration, "We will continue to drill the Pardo project systematically over the coming months. Given the broad distribution of gold mineralization that the Company has confirmed to date at Pardo, we look forward to proving the true extent of gold mineralization across the property."

A total of 80 holes are planned for the current phase of drilling. Most holes in the current phase are short, being less than 40 m in depth. In addition to hole PD-10-01, the Company has now completed a further 11 holes, which are currently being logged and sampled. The next phase of drilling will include infill drilling designed to establish continuity and grade of the gold mineralization. The company will report ongoing results as they become available.

Final results have now been received from metallurgical testing of Pardo gold mineralization conducted at SGS laboratories in Lakefield, Ontario. Ginguro delivered five separate 500 pound samples to SGS Lakefield, representing gold mineralization typically encountered in the host conglomerates at Pardo.

Direct head grades of the five samples averaged 2.0 g/T gold. After processing the samples with gravity separation and Carbon in Leach ("CIL") tests, a more statistically valid gold content was determined. Individual sample results are as follows:

<b>Sample Location</b>	<b>Direct Head Grade</b>	<b>Calculated Gold Content</b>
Trench 2 Pit A	3.4 g/T Au	3.5 g/T Au
Trench 2 Pit B	5.2 g/T Au	4.6 g/T Au
Northern Showing Pit	0.6 g/T Au	0.6 g/T Au
Tea Lake Pit	0.2 g/T Au	0.4 g/T Au
Line 34 Pit	0.3 g/T Au	0.6 g/T Au
<b>Average</b>	<b>2.0 g/T Au</b>	<b>2.0 g/T Au</b>

As noted from the table above, the average direct head grade, as well as calculated gold content, of the 5 samples was 2.0 g/T. The overall gold recovery using standard Gravity Separation and CIL testing ranged from 90.1% to 99.1% across all 5 samples, with the majority of test samples taken from the basal reefs

achieving overall gold recoveries exceeding 98%. The Bond Ball Mill Work Index (“BWI”) for samples tested indicates a moderate work index for the reef material.

Ginguro's Pardo property is a paleo-placer gold property centred around Pardo Township, located approximately 65 km north-east of Sudbury, Ontario. The Company owns a 100% interest in 84 sq. km of claims and has an option to earn up to 70% in a further 33 sq. km of claims, pursuant to an agreement with Endurance Gold Corporation.

### **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).

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*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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