

## **Major Unconformity Identified at Base of Pardo Gold-bearing Paleoplacer**

**SUDBURY, ONTARIO – Oct 1, 2010** – Ginguro Exploration Inc. (TSX-V: GEG) is pleased to announce that, as a result of geological mapping, diamond drilling and sampling on a sizeable portion of the Company's Pardo property, the Company's South African-based exploration team has identified a major unconformity at the base of the gold-bearing Boulder Conglomerate ("BC").

The identification of this unconformity is significant in that it is likely to represent a regional erosion surface upon which detrital gold-bearing sediments were deposited in much the same style as the well studied Witwatersrand paleoplacers were.

A progress report dated September 27th by Project Manager Michael Shaw of Geo-Consult International Pty Ltd. states that "The identification of the unconformity at the base of the Mississagi Formation and the possibility that the channel conglomerates on the unconformity may be represented by the boulder channel conglomerates at Trench 2 has major implications for the potential of the project. Although the 'BC' conglomerates at Trench 2 are recognized as a very proximal facies of the deposit, Dr. Lawrence Minter believes, on the basis of Witwatersrand and other well studied palaeoplacer analogues, that these sediments are likely to have become laterally more extensive further down the palaeodip and that reworking in midfan areas would have produced more condensed and better mineralized units.

Having identified palaeodip directions, the Company's geological team has recommended that the Company extends its exploration activities to such down-stream areas where greater gold concentrations are expected to occur.

Recently received gold assays that will require follow up consist of the following:

**Table 1: Pardo gold assays requiring follow up**

<b>Hole</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Interval (m)</b>	<b>Au (g/t)</b>
PD-10-55	26.45	27.11	0.66	1.0
PD-10-62	9.70	10.60	0.90	0.5
PD-10-59	0.00	2.23	2.23	1.0
including	1.50	2.23	0.73	2.0
PD-10-59	5.00	5.61	0.61	0.6
PD-10-102	0.00	2.00	2.00	1.5
including	0.00	1.00	1.00	2.6
PD-10-13	2.86	3.47	0.61	0.5
PD-10-13	7.04	7.71	0.67	0.5
PD-10-13	8.37	8.84	0.47	0.5
PD-10-23	10.08	10.80	0.72	0.8
PD-10-23B	7.19	10.93	3.74	0.5
PD-10-25	5.70	6.13	0.43	3.9
PD-10-27	1.94	2.84	0.90	0.5
PD-10-37	0.13	2.26	2.13	1.4
including	1.48	2.26	0.78	2.0
PD-10-56	20.00	20.67	0.67	1.6
PD-10-57	5.90	6.48	0.58	1.0
PD-10-57	11.98	12.59	0.61	1.3

PD-10-67	32.80	33.27	0.47	0.6
PD-10-70	23.89	24.60	0.71	0.7
PD-10-70	35.60	36.68	1.08	0.6
PD-10-71	41.00	45.50	4.50	0.6
PD-10-72	6.43	6.70	0.27	0.6
PD-10-73	5.81	8.00	2.19	0.5
PD-10-73	29.00	29.78	0.78	0.5
PD-10-73	31.25	34.00	2.75	0.5
PD-10-75	16.32	17.00	0.68	0.6
PD-10-75	30.18	32.80	2.62	0.4
including	32.74	32.80	0.06	2.4
PD-10-76	17.24	21.42	4.18	0.5
including	19.84	20.24	0.40	1.6
PD-10-78	10.75	32.51	7.81	0.4
including	10.75	11.75	1.00	0.9
including	26.07	27.41	1.34	0.5
including	31.58	32.51	0.93	1.1

*Notes:*

*Intersections above represent approximations of true widths of mineralization.*

*Holes 58, 59, 61, 62, and 68 contained low levels of gold mineralization.*

Holes referenced in the table above do not represent all completed drill holes to date. Assays for an additional 32 holes remain outstanding.

Ginguro's Pardo property is a paleoplacer gold property centered around Pardo Township, located approximately 65 km north-east of Sudbury, Ontario. The Company owns a 100% interest in 87.5 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.

The Qualified Person responsible for the geological technical content of this news release is Eric Yang, P.Geo., Geologist of Ginguro Exploration Inc. The Company has implemented a quality control program to ensure best practice in sampling and analysis. Samples are cut in half, with one-half submitted for assay and the remaining sample retained for reference. Assayed samples are transported in security sealed bags for preparation at ALS Chemex Prep Lab located in Sudbury, Ontario. Prepped samples are shipped for analysis to ALS Chemex Assay Laboratory in Vancouver, B.C. ALS Chemex is an ISO 9001-2000 and ISO 17025 registered laboratory. Samples are analyzed by industry standard 50 gram fire assay fusion with atomic absorption spectroscopy (AAS) finish, and a gravimetric finish on samples exceeding 10 g/t gold. The Company inserts a certified reference standard, analytical blank, and field duplicate sample in every batch of 20 samples. Validation parameters are established in the database to ensure quality control.

### **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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