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**Ginguro Exploration Inc.
NEWS RELEASE**



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Ginguro to Extend Term of Warrants

Toronto, Ontario - November 23, 2011 - Ginguro Exploration Inc. (TSX-V:GEG) ("Ginguro") announces that it will make an application to the TSX Venture Exchange (the "TSXV") to extend the term of its Series 2010-I warrants to December 11, 2012. An aggregate of 3,049,998 Series 2010-I warrants were originally issued in June 2010 and are exercisable at \$0.70 per share until 5:00 p.m. (Toronto time) on December 11, 2011. The exercise price for the warrants will remain the same.

The warrant amendments have been approved by the board of directors of Ginguro. The warrant amendments remain subject to TSXV approval.

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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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.

Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Ginguro, including, but not limited to the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, the availability of financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.