

## **Ginguro Plans Drilling on Four Properties Beginning Early in 2011**

**SUDBURY, ONTARIO – November 24, 2010** – Ginguro Exploration Inc. (TSX-V: GEG) is pleased to provide an update on its current exploration activities at its three Ontario paleoplacer gold properties, as well as its El Alto Iron Oxide Copper Gold property in Chile.

All of the Company's properties, both in Chile and Ontario, have been advanced to the drill stage. Beginning in early 2011, drill programs will commence and continue throughout the year. Accordingly, the Company anticipates a steady stream of news for 2011.

### **Ontario Gold Properties**

The Company owns 3 paleo placer gold properties in Ontario: the Pardo Project, the Four Corners property and the Grigg/Stobie property. Pardo is 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 Four Corners property is a 59 sq. km 100% owned property located approximately 70 km northeast of Sudbury, Ontario. The Grigg/Stobie property is a 68 sq. km 100% owned property located approximately 55 km northeast of Sudbury.

The Pardo project is the most advanced and constitutes the first confirmed paleo placer gold deposit in Ontario. Extensive geological work and drilling in 2010 has demonstrated similar geologic processes at work in Pardo to those that created the world's largest gold deposits in the Witwatersrand Basin of South Africa. Drilling this year at Pardo has identified a gold bearing channelized conglomerate reef that is approximately 400 meters wide by 3,600 meters long. The reef remains open along the channel extension. All assays have been received from the drilling and the most significant gold intersections are detailed in the table below.

Both Four Corners and Grigg/Stobie were acquired in 2010 following a comprehensive review of the Southern Cobalt Embayment of the Huronian Supergroup by the Company and its South African advisors. These two properties were identified as having similar stratigraphy to Pardo. Historically, these properties were explored for their uranium potential. They contain extensive reworked conglomerates, with large zones of enriched uranium mineralization. Most of this work was conducted in the 1950's and 1960's, following the discoveries at Elliot Lake and no assessment of gold potential was undertaken. Given the discovery at Pardo, it is considered very likely that these conglomerates are also enriched in gold. Very limited sampling at Four Corners has already indicated highly anomalous gold mineralization up to 1.2 g/T.

### **Chilean Iron Oxide Copper Gold ("IOCG") Property**

Ginguro's 100% owned Chilean El Alto property is comprised of 6,300 hectares of exploration concessions and an additional 800 hectares of fully vested mining concessions located approximately 100 km north of Santiago, Chile. Privately held Canadian Continental Exploration Corp. can earn a 70% interest in El Alto by fulfilling the following obligations:

- Making a payment of \$300,000 (paid);
- Issuing 500,000 shares of Canadian Continental to Ginguro (issued); and
- Funding \$5,000,000 of exploration expenditures on El Alto over four years.

Five distinct, well defined magnetic and radiometric geophysical anomalies were identified earlier in 2010 (see press release dated May 31, 2010) ranging in length from 1.3 km to 2.4 km and in widths from 50m to 800m. Initial geological mapping has confirmed mineralized bedrock as coincident with the southwest, northwest and east-central anomalies.

The southwest anomaly has been mapped in detail. It is 2.1 km in length, trends north-south, and averages 250 m in width. The area of the anomaly is characterized by brecciated volcanoclastic rocks which display strong albite alteration and pervasive hematite-magnetite mineralization. The southwest anomaly tends to dip approximately 70 degrees east. Numerous small scale mining operations dating back to the 1950's are located within the southwest anomaly area.

Detailed mapping of the northwest anomaly is ongoing and is anticipated to be completed in mid-December. The three remaining anomalies will be mapped in detail in 2011.

The process of establishing road access to the drill sites is well underway. The Company anticipates the commencement of drilling to begin in early 2011 and to continue through the year on all five target areas.

### **Significant results of 2010 Pardo drilling**

The completion of the summer drill program at Pardo resulted in the following significant assays since May of 2010. Results from holes PD-10-54 through PD10-135 have not been previously released.

**Table: Assays of significant gold intersections from the Pardo 2010 drilling**

<b>Hole</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Interval (m)</b>	<b>Au_gpt</b>
PD-10-01	152.24	152.65	0.41	1.6
PD-10-01	154.06	154.21	0.15	0.8
PD-10-01	349.81	350.81	1.00	2.3
PD-10-01	357.48	357.83	0.35	0.6
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-10-42	9.97	11.99	2.02	0.9
Including	10.82	11.99	1.17	1.3
PD-10-43	7.46	7.68	0.22	1.8
PD-10-43	9.61	9.77	0.16	1.0
PD-10-46	8.97	14.00	5.03	0.9
Including	12.29	14.00	1.71	2.0
and	12.29	13.09	0.80	4.2
PD-10-47	12.09	13.00	0.91	1.0
PD-10-48	9.43	13.44	4.01	0.6
PD-10-52	0.00	1.36	1.36	0.8
PD-10-53	11.25	11.70	1.36	0.7
PD-10-54	24.16	24.97	0.81	0.5
PD-10-54B	26.00	31.07	5.07	0.5
Including	30.15	31.07	0.92	2.5
PD-10-55	26.45	27.11	0.66	1.0

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-10-59	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-10-62	9.70	10.60	0.90	0.5
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	32.00	32.80	0.80	0.5
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	11.75	1.00	0.9
PD-10-78	29.30	32.51	3.21	0.5
Including	31.58	32.51	0.93	1.1
PD-10-86	11.00	12.00	1.00	0.5
PD-10-96	15.90	17.05	1.15	0.8
PD-10-98	11.46	13.65	2.19	0.7
PD-10-99	7.54	7.86	0.32	0.7
PD-10-101	24.00	24.52	0.52	1.6
PD-10-102	0.00	6.34	6.34	0.6
Including	0.00	2.00	2.00	1.5
and	0.00	1.00	1.00	2.6
PD-10-102	21.00	22.11	1.11	0.5
Including	21.84	22.11	0.27	1.6
PD-10-104	3.10	5.00	1.90	0.5
PD-10-104	32.88	34.08	1.20	1.1
PD-10-105	26.79	27.56	0.77	0.5
PD-10-106	2.15	2.77	0.62	0.6
PD-10-108	1.24	1.78	0.54	1.0
PD-10-108	6.18	7.18	1.00	0.8
PD-10-108	29.70	30.83	1.13	1.4
PD-10-109	0.77	1.60	0.83	0.7
PD-10-109	5.33	6.51	1.18	0.6
PD-10-110	13.17	13.76	0.59	0.9
PD-10-110	27.77	29.19	1.42	0.9
Including	27.77	28.53	0.76	1.5
PD-10-112	33.29	40.61	7.32	0.5
Including	33.29	34.39	1.10	1.6
PD-10-114	31.24	32.00	0.76	1.3
PD-10-115	3.75	4.52	0.77	0.6
PD-10-117	17.86	18.40	0.54	0.5
PD-10-119	33.10	33.78	0.68	0.7
PD-10-131	16.58	17.21	0.63	0.5
PD-10-131	25.42	26.36	0.94	1.2
PD-10-131	44.94	47.13	2.19	0.5

Including	46.78	47.13	0.35	1.9
PD-10-132	13.21	13.64	0.43	0.7
PD-10-133	18.33	19.19	0.86	0.5
PD-10-133	20.81	22.28	1.47	0.8
Including	22.00	22.28	0.28	1.7
PD-10-135	2.50	4.12	1.62	0.6

*Notes:*

*Intersections above represent approximations of true widths of gold mineralization. Holes that were part of the 2010 drill program at Pardo but which are not included in the table above did not contain significant gold assays.*

The Qualified Person responsible for the 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. Pulp 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 Pardo 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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