

Ginguro Announces Significant Gold Intersections in 34 of 35 Drill Holes at Pardo

SUDBURY, ONTARIO – November 29, 2012 – Ginguro Exploration Inc. (TSX-V: GEG) today provided complete drill results from recent Trench 1-2 drilling at the Pardo Gold Project, located 65 km northeast of Sudbury, Ontario. Of the 35 holes drilled in the Trench 1-2 area, 34 contained significant gold values, with only one hole, which started in “basement” rock, containing no target rock to sample.

Drilling at Pardo was completed in mid-November, with 67 holes drilled in the most recent program. Results from 19 holes from the Western Reef target area still remain to be reported. The following table highlights the sampling of the 35 drill holes in the Trench 1-2 area:

Highlights of Trench 1-2 area drill results

Hole	From (m)	To (m)	Length (m)	Gold (g/t)
PD-12-014	1.27	1.82	0.55	2.4
PD-12-016	3.75	5.15	1.40	1.9
PD-12-018	9.80	11.50	1.70	2.9
PD-12-019	11.43	12.43	1.00	1.9
PD-12-020	10.93	11.68	0.75	1.6
PD-12-022	11.25	13.00	1.75	1.4
PD-12-023	2.96	3.69	0.73	0.6
PD-12-023	8.82	10.39	1.57	0.6
PD-12-024	11.50	12.92	1.42	1.3
PD-12-025	10.36	12.71	2.35	4.5
PD-12-026	7.84	10.12	2.28	0.6
PD-12-027	4.11	6.50	2.39	2.6
PD-12-028	11.77	12.94	1.17	0.8
PD-12-029	13.22	15.42	2.20	1.6
PD-12-030	4.68	6.70	2.02	0.5
PD-12-031	2.50	4.00	1.50	0.9
PD-12-033	8.20	9.47	1.27	0.8
PD-12-037	16.47	18.62	2.15	3.1
PD-12-038	17.11	17.36	0.25	27.2
PD-12-039	11.00	12.87	1.87	6.3
PD-12-041	11.87	13.76	1.89	2.4
PD-12-042	11.99	12.50	0.51	3.4
PD-12-045	8.67	9.42	0.75	1.4
PD-12-046	4.28	6.78	2.50	2.3

Note: Intervals reported approximate true widths of mineralization.

As described in the Company’s October 30, 2012 press release, the recent drilling at Trench 1-2 was designed to follow up on two previously identified shallow gold zones. The pattern of drilling was established to test for extensions of mineralization in all directions. As a result of this drilling to date, an area of 400 m by 400 m has been framed. Within this area, all mineralization is relatively flat-lying at a depth

between surface and 16 m below surface.

The Company is also encouraged by intersections of 13.8 g/t in hole PD-12-41 and 15.8 g/t in hole PD-12-46, near the western and southeastern limits, respectively, of drilling to date. These intersections, as well as other intersections to the north, suggest that the identified shallow zone of gold mineralization is still open to expansion in all directions.

“These results, building upon past results, clearly indicate the potential for a surface mineable resource in the Trench 1-2 area.” said Richard Murphy President and CEO of Ginguro. “A program of comprehensive infill drilling can now be considered, which will allow for a definitive resource calculation. As we have five areas similar to Trench 1-2 currently identified on the Pardo project, we are becoming increasingly more confident that a substantial gold resource will be established at Pardo.”

A map detailing the 35 holes recently drilled at the Trench 1-2 zone can be found on the Company’s web site at www.ginguro.com/projects_pardo.html.

The following table consists of the comprehensive sampling of the 35 Trench 1-2 holes:

Comprehensive Assays From Trench 1-2 area drilling				
Hole	From (m)	To (m)	Length (m)	Gold (g/t)
PD-12-014	1.27	1.82	0.55	2.4
PD-12-015	1.74	2.28	0.54	0.6
plus	4.00	4.50	0.50	1.4
PD-12-016	3.75	5.15	1.40	1.9
includes	4.40	5.15	0.75	3.3
PD-12-017	4.94	5.34	0.40	2.6
plus	9.15	10.17	1.02	0.9
PD-12-018	9.80	11.50	1.70	2.9
includes	9.80	10.55	0.75	2.8
includes	10.70	11.50	0.80	3.6
PD-12-019	10.34	13.18	2.84	0.8
includes	11.43	13.18	1.75	1.2
includes	11.43	12.43	1.00	1.9
includes	11.43	11.93	0.50	3.2
plus	12.93	13.18	0.25	0.5
PD-12-020	8.69	11.93	3.24	0.6
includes	8.69	9.23	0.54	1.3
includes	10.93	11.68	0.75	1.6
PD-12-021	12.88	13.13	0.25	0.9
PD-12-022	11.25	13.00	1.75	1.4
includes	11.25	11.50	0.25	0.5
includes	12.25	13.00	0.75	2.7
includes	12.25	12.50	0.25	7.4
PD-12-023	2.96	3.69	0.73	0.6

plus	8.82	10.39	1.57	0.6
plus	12.95	13.20	0.25	0.5
PD-12-024	7.98	8.21	0.23	1.1
plus	11.50	12.92	1.42	1.3
includes	12.00	12.92	0.92	2.1
PD-12-025	10.36	12.71	2.35	4.5
includes	11.46	12.21	0.75	13.2
includes	11.46	11.71	0.25	31.0
PD-12-026	5.85	6.23	0.38	0.5
plus	7.84	10.12	2.28	0.6
includes	8.42	8.80	0.38	1.5
includes	9.62	10.12	0.50	0.6
plus	10.62	10.87	0.25	1.3
PD-12-027	4.11	6.50	2.39	2.6
includes	4.11	4.86	0.75	7.5
includes	6.35	6.50	0.15	1.2
plus	8.50	8.75	0.25	0.8
PD-12-028	11.77	12.94	1.17	0.8
includes	11.77	12.16	0.39	1.7
includes	12.64	12.94	0.30	0.7
PD-12-029	13.22	15.42	2.20	1.6
includes	13.72	15.42	1.70	1.9
includes	13.92	14.67	0.75	3.4
includes	15.17	15.42	0.25	1.0
PD-12-030	4.68	6.70	2.02	0.5
includes	4.68	5.43	0.75	0.8
includes	6.16	6.70	0.54	0.6
plus	7.25	7.50	0.25	0.6
PD-12-031	2.50	4.00	1.50	0.9
includes	3.50	4.00	0.50	2.2
plus	5.50	5.70	0.20	0.7
PD-12-032	3.73	4.50	0.77	0.6
plus	5.35	5.60	0.25	0.7
PD-12-033	8.20	9.47	1.27	0.8
includes	8.20	8.72	0.52	1.4
plus	9.72	10.18	0.46	0.3
PD-12-034	6.52	7.52	1.00	0.7
includes	6.52	6.77	0.25	1.7
includes	7.26	7.52	0.26	0.5
PD-12-035	8.54	8.70	0.16	0.6
plus	9.50	9.75	0.25	1.0
PD-12-036	5.25	5.50	0.25	0.5

plus	7.25	7.50	0.25	0.8
plus	10.04	10.25	0.21	1.5
plus	11.25	11.50	0.25	0.5
PD-12-037	16.47	18.62	2.15	3.1
includes	16.47	17.72	1.25	5.0
PD-12-038	17.11	17.36	0.25	27.2
PD-12-039	11.00	12.87	1.87	6.3
includes	11.00	11.83	0.83	13.6
PD-12-040	12.04	12.21	0.17	1.6
PD-12-041	11.87	13.76	1.89	2.4
includes	12.64	13.76	1.12	3.7
includes	13.51	13.76	0.25	13.8
PD-12-042	4.13	5.39	1.26	0.5
includes	4.13	4.64	0.51	0.7
plus	11.99	12.50	0.51	3.4
plus	13.40	13.65	0.25	0.9
PD-12-043	11.38	11.63	0.25	0.5
plus	13.13	13.38	0.25	1.6
PD-12-044	6.57	7.10	0.53	0.6
PD-12-045	6.70	7.42	0.72	0.6
plus	8.67	9.42	0.75	1.4
includes	8.67	9.17	0.50	2.0
PD-12-046	4.28	6.78	2.50	2.3
includes	5.03	6.53	1.50	3.7
includes	5.03	5.28	0.25	15.8
includes	5.78	6.53	0.75	1.9
PD-12-048	7.16	7.41	0.25	0.6
<i>Note: Intervals reported approximate true widths of mineralization.</i>				

Assays from the Western Reef area, together with surface channel samples from the newly discovered Silver Lake Trend, are still pending. These assays are expected to be received within the next two to three weeks.

All drilling in the current budget program is located within the Pardo JV property. Ginguro holds a 55% interest in the Pardo JV and is increasing its interest by funding 100% of the current budget program. Endurance Gold Corporation holds the remaining interest in the Pardo JV.

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.

For more information contact:

Richard Murphy
President and CEO
Ginguro Exploration Inc.
Tel: (705) 222-8800
E-mail: info@ginguro.com

The Qualified Person responsible for the geological technical content of this news release is Richard Murphy, P.Geo, President and CEO of Ginguro Exploration Inc.

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.

Pardo samples are transported in security sealed bags for preparation at AGAT Prep Lab located in Sudbury, Ontario. Prepped samples are shipped for analysis to the AGAT Assay Laboratory in Mississauga, Ontario. AGAT Laboratories Ltd. is an 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 or an analytical blank in every batch of 20 samples. Validation parameters are established in the database to ensure quality control.

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.