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**Ginguro Exploration Inc.  
NEWS RELEASE**

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**Ginguro Exploration Inc. Extends Term of Warrants**

**Toronto, Ontario December 2, 2011.** Ginguro Exploration Inc. (TSX-V:GEG) ("**Ginguro**") announces that further to its previously disclosed application to the TSX Venture Exchange (the "TSXV") to extend the term of its Series 2010-I warrants to December 11, 2012, it has received the approval of the TSXV to extend the expiry date of an aggregate of 2,999,998 such Series 2010-I warrants in this regard. These 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.

**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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*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.*