

Ginguro Completes Earn-in on El Alto Property

SUDBURY, ONTARIO – December 11, 2009 – Ginguro Exploration Inc. (TSX-V: GEG) is pleased to announce that it has completed its 100% earn-in on the mining concessions portion of its El Alto Iron Oxide Copper-Gold Property located north-west of Santiago, Chile.

The El Alto property is now comprised of 3,000 hectares of 100% owned exploration concessions and an additional 800 hectares of fully vested mining concessions that, with the completion of the earn-in, are now also 100% owned.

As previously announced (see press release dated December 1, 2009), the Company recently agreed with the underlying optionors to amend the original option agreement, to accelerate Ginguro's earn-in of the optioned mining concessions. Ginguro has now fulfilled all remaining obligations of the original option agreement, as amended, and has effected the transfer of ownership from the Optionors to the Company's Chilean subsidiary.

The Company is now in a position to execute and close on its previously announced agreement with privately-held Canadian Continental Exploration Corp. to enter into a definitive option agreement (the "Option Agreement") pursuant to which Canadian Continental can earn a 70% interest in the El Alto Property by fulfilling the following obligations:

- Making a payment of \$300,000 to Ginguro upon signing of the Option Agreement;
- Issuing 500,000 common shares of Canadian Continental to Ginguro upon signing of the Option Agreement; and
- Funding \$5,000,000 of exploration expenditures on the El Alto property over four years as follows:
 - an initial \$500,000 within the first year of signing the Option Agreement;
 - a further \$1,000,000 within the second year of signing the Option Agreement;
 - a further \$1,500,000 within the third year of signing the Option Agreement;
 - a further \$2,000,000 within the fourth year of signing the Option Agreement;

About Ginguro

Ginguro Exploration Inc. is a mineral exploration company focused on the advancement of the Pardo paleo-placer gold property, located 65 km north east of Sudbury, Ontario. To learn more about Ginguro Exploration Inc., please visit: www.ginguro.com.

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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.

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.