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**Ginguro Exploration Inc.
NEWS RELEASE**



Ginguro Amends Terms of Private Placement

SUDBURY, ONTARIO – December 13, 2012 – Ginguro Exploration Inc. (TSX-V:GEG) ("Ginguro" or the "Company") announces that it has amended the terms and increased the size of its previously announced non-brokered private placement (the "Offering"), such that the Company will now issue up to 2,000,000 units ("Units") at a price of \$0.10 per Unit, and up to 5,250,000 "flow-through" units ("FT Units") at a price of \$0.10 per FT Unit, to raise aggregate gross proceeds of up to \$725,000.

Each Unit shall consist of one common share of Ginguro and one common share purchase warrant, with each warrant entitling the holder thereof to acquire one additional common share of Ginguro at an exercise price of \$0.15 per share for a period of 24 months from the date of issuance thereof, subject to acceleration in the event that the volume-weighted average closing price of the Common Shares on the principal stock exchange upon which such shares trade exceeds \$0.30 for the prior 20 trading days following the date which is four months and one day after the closing of the Offering. Each FT Unit shall consist of one "flow through" common share of Ginguro and one-half of one warrant, with each whole warrant entitling the holder thereof to acquire one additional common share of Ginguro at an exercise price of \$0.15 per share for a period of 24 months from the date of issuance thereof.

Ginguro has also agreed to pay to eligible finders assisting in the Offering (i) a cash commission equal to 7% of the gross proceeds raised by such finders; and (ii) such number of compensation warrants ("Compensation Warrants") as is equal to 7% of the total number of Units and FT Units sold by such finders. Each Compensation Warrant shall be exercisable to acquire one Unit at an exercise price of \$0.15 for a period of 24 months following the date of issuance thereof.

Proceeds from the sale of FT Units will be used to advance Ginguro's Pardo paleo-placer gold exploration property. Proceeds from the sale of Units will be used for general working capital purposes.

Insiders of Ginguro may subscribe for up to 25% of the Offering. The Offering remains subject to the approval of the TSX Venture Exchange.

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.