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TSX-V: AGM

Aldridge Demonstrates Improved Grades Across All Metals at Yenipazar Through Diamond Twinning Program

TORONTO, August 15, 2012. Aldridge Minerals Inc. (TSX Venture: AGM) (“Aldridge”) is pleased to announce that additional results of its ongoing diamond drill (“DD”) twinning program have demonstrated higher grades of all metals at its polymetallic Yenipazar deposit located in central Turkey.

“We are encouraged by the fact that the diamond drill twin program continues to demonstrate improved metal grades at Yenipazar versus earlier-drilled RC holes,” said Mario Caron, Aldridge President and CEO. “With assays representing 1,925 metres of diamond drilling, we have seen a substantial increase in the grades of all five metals compared to the corresponding RC holes, highlighted by a 22 % increase in the case of gold and a 33 % increase in the case of zinc.”

The objective of the program is to twin the reverse circulation (“RC”) holes that carry the bulk of the mineralization and replace those RC holes with DD holes in the database for a more accurate resource estimate in the framework of the current feasibility study. The program is intended to follow up on the encouraging higher-grade results that were obtained from holes previously twinned. Aldridge is today reporting an additional 38 DD twin holes, which represents the number of fully assayed holes received to date from the 2012 program. In order to provide a statistically significant sample, Aldridge is reporting all twin results on a cumulative basis, which now totals 44 holes.

Weighted Average Grades of 44 DD Twins of RC Drill Holes ⁽¹⁾

	Mineralized Intersections(m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
DD Holes	1,925	1.17	36.1	0.31	1.18	1.49
RC Holes	2,112	0.96	29.1	0.26	1.09	1.12

(1) The weighted average grade is calculated as the sum of the Grade × Length of each mineralized intersection divided by the sum of the mineralized intersections.

Comparison of Grade and Metal Content of 44 DD Twins Versus RC Drill Holes ⁽²⁾

	Au	Ag	Cu	Pb	Zn
Grade (% increase)	+22	+24	+22	+8	+33
Metal Content (% increase)	+11	+13	+11	-1	+21

(2) The metal content is calculated as Grade × Length of the mineralized intersections.

The increase in grade is more pronounced than the increase in metal content because the sum of the DD intersections are approximately 9 % shorter than the RC intersections in these 44 pairs (1,925 metres

versus 2,112 metres). It should be noted that a few RC holes had occasionally stopped in mineralization due to technical problems and that to date all DD holes were successfully completed beyond the mineralized intersections.

The location of the 44 assayed pairs is shown on the plan map in Figure 1.

Mr. Caron added, “As the holes are not evenly distributed across the deposit, it is impossible at this time to draw any firm conclusions regarding the impact improvements to grade and metal content will have on subsequent resource estimates. However, based on the results received to date, it appears that the twinning program has the potential to improve the average grade of the deposit and thereby enhance the quality of the Yenipazar resource.”

Progress Update

The budget for the 2012 twinning program was originally intended to drill up to 99 holes (approximately 10,000 m - 11,000 m) with a view of including the results in a resource update which is to be included in the feasibility study. A total of 74 holes (8,539 metres) have now been completed of which assay results have been received for 38, as reported in this release. Due to the lengthy turnaround time in receiving assay results (4-6 weeks), it is anticipated that the program will be completed with approximately 80-85 holes in order to ensure that all assays are received prior to the cut-off date for the resource update. It is expected that the program will be sufficient to duplicate approximately 70 % of the mineralization of Yenipazar. Following a standard review of laboratory procedures, all samples are now being sent to SGS Turkey – a fully accredited laboratory that complies with international standards – which is expected to improve turnaround time to 2-3 weeks.

Metallurgical Drill Hole

Upon review of the metallurgical holes drilled during 2011, it was found that YPD-15 was close enough to an RC hole to be considered a twin (within 6 metres). Upon review of all neighbouring holes on the section, it appears that the RC hole most likely went down a sub-vertical mineralized structure that was impossible to identify at the time, thereby reporting a longer intersection than the corresponding DD hole. This clearly appears to be an isolated discrepancy.

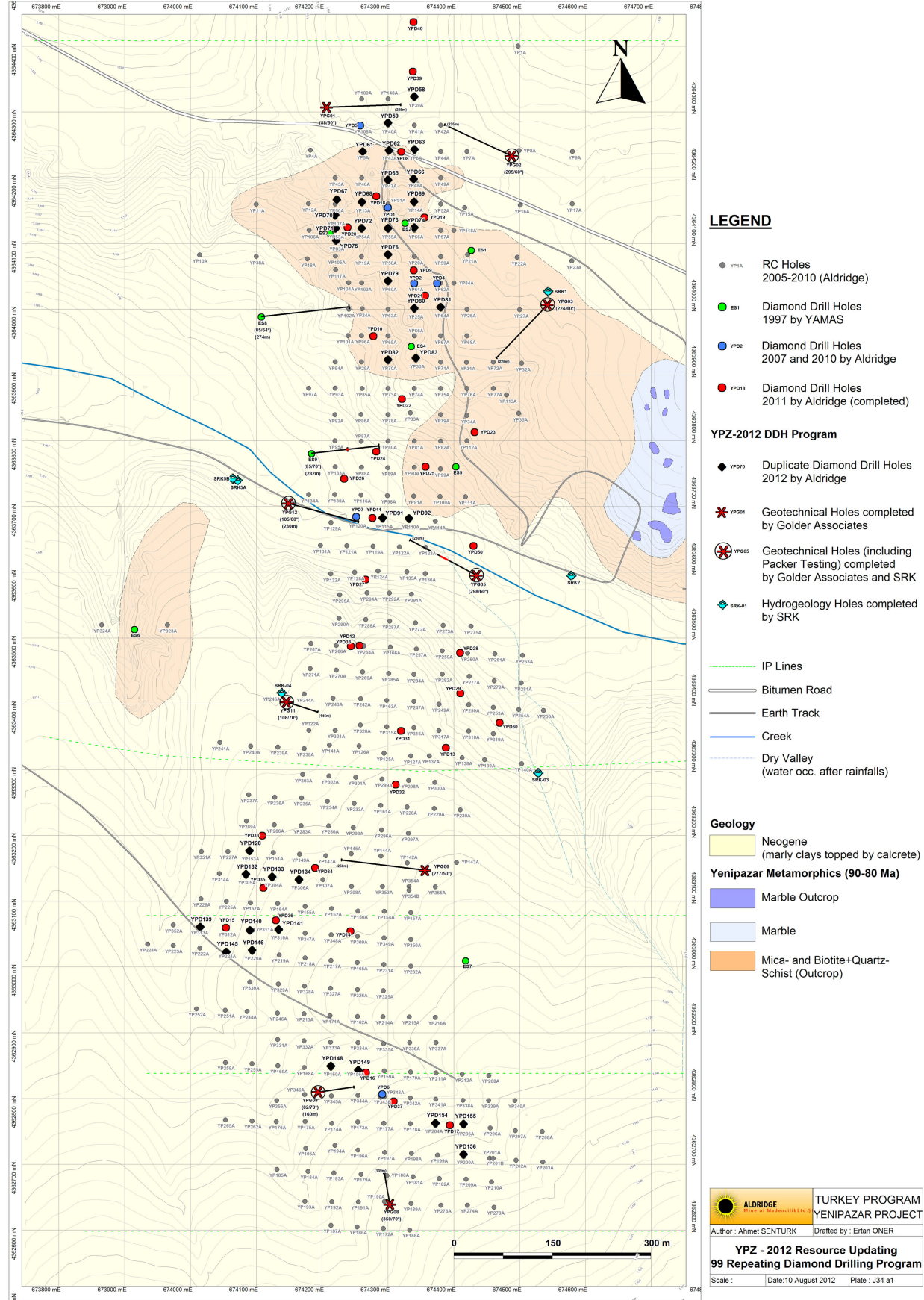
Hole	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
YPD-15 (Diamond)	2	38	36	1.26	55.05	0.20	1.87	0.78
	52	58	6	0.01	0.52	0.00	0.04	2.64
YP-312 (RC)	2	136	134	0.55	63.36	0.05	3.31	0.48
	144	182	38	0.17	28.44	0.01	1.41	0.34

Quality Assurance

The technical information in this news release was prepared, reviewed and approved by Martin S. Oczlon, PhD Geo, VP Exploration of Aldridge. Dr. Oczlon is a Qualified Person under NI 43-101 standards.

Analyses for gold, silver, copper, zinc, and lead were completed by ALS Chemex of Vancouver, BC, and, for three drill holes, by SGS Turkey in Ankara. Blanks, certified reference material and field duplicates were inserted on a regular basis in the sample stream in order to provide external QA/QC on the lab analysis.

Figure 1: Yenipazar Plan Map Showing Drill Locations



About Aldridge Minerals Inc.

Aldridge is a near development stage mining company focused on advancing its Yenipazar polymetallic VMS deposit (Au, Ag, Cu, Pb, Zn) in Turkey – a country that is committed to developing its natural resources and is rapidly emerging as an economic powerhouse. Aldridge is currently building on its December 2010 Preliminary Economic Assessment with a feasibility study, which we expect to complete by the end of 2012. The Yenipazar deposit is subject to an earn-in agreement with Alacer Gold Corp., wherein Aldridge can earn a 100% working interest subject to certain conditions, subject to a 6% net profit interest (“NPI”, revenues less operational costs) until revenues of US\$165 million are generated, and a 10% NPI from there on.

Additional information and corporate documents may be found on www.sedar.com and the Aldridge website, www.aldrigeminerals.ca.

Caution Regarding Forward-Looking Information

This news release includes certain forward-looking statements within the meaning of Canadian securities laws. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed in such forward-looking statements. Forward-looking statements in this news release, include, but are not limited to, economic performance and future plans and objectives of Aldridge. Any number of important factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although Aldridge believes that the assumptions and factors used in making the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this new release, and no assurance can be given that such events will occur in the disclosed timeframes or at all. Aldridge disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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