



ALDRIDGE MINERALS INC.
 10 King Street East, Suite 300
 Toronto, Ontario
 Canada M5C 1C3

www.aldridgeminerals.ca
 TSX-V: AGM

Aldridge Announces an Updated 43-101 Resource Estimate

- Diamond drilling delivers increased tonnage and metal content -

TORONTO, November 26, 2012. Aldridge Minerals Inc. (TSX Venture: AGM) (“Aldridge” or the “Company”) is pleased to announce an in-pit updated National Instrument 43-101 mineral resource estimate for its Yenipazar gold and polymetallic deposit in Turkey. The estimate is based on 54,248 metres of drilling, including 20,604 metres of diamond drilling.

Highlights of the November 2012 Resource Estimate

- Indicated resources total 29,669,000 tonnes, an increase of 11% since the June 2012 resource
- Contained metal content of gold and all other metals has increased since the June 2012 resource, highlighted by a 16% increase in contained copper and a 17% increase in contained zinc, all in the Indicated category.

“During 2012, we successfully completed a 10,000 metre diamond drilling program, which confirmed the continuity of the resource and resulted in a better understanding of the geology of the Yenipazar deposit and its mineralized zones,” said Mario Caron, President and CEO of Aldridge. “With the increased tonnage and metal content, we have significantly enhanced the value of Yenipazar over the past 12 months. Our updated resource will form the basis for the reserves, mine plan, and cash flow analysis underpinning the feasibility study, which we look forward to delivering in Q1 2013.”

Resource Summary

Compared to the June 2012 mineral resource estimate, the metal grades of the resource have remained fairly stable while the total size of the resource has increased. Due to the better quality of information provided by diamond drilling versus reverse circulation drilling, all reverse circulation holes drilled within a six-metre radius of a diamond drill hole have been excluded from the database.

The updated mineral resource is summarized in the following tables.

Total Mineral Resources (in-pit) @ NSR/t cut-off of US\$15/t for Sulphides, US\$12/t for Oxides, and US\$15/t for Copper Enriched⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾

Category	Tonnes	Contained Metal											
		Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au Eq (g/t)	Au (M oz)	Ag (M oz)	Cu (M lbs)	Pb (M lbs)	Zn (M lbs)	AuEq (M oz)
Indicated	29,669,000	0.95	31.3	0.31	1.01	1.47	2.42	0.90	29.85	204.8	660.2	961.2	2.30
Inferred	369,000	0.47	25.5	0.18	0.94	1.89	1.88	0.01	0.30	1.5	7.7	15.4	0.02

The total resources can be further broken down into the three major mineralized zones of the Yenipazar deposit, namely: sulphide, oxide and copper enriched zones.

Sulphides (in-pit) @ NSR cut-off of US\$15/t⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾

Category	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au Eq (g/t)	Contained Metal					
								Au (M oz)	Ag (M oz)	Cu (M lbs)	Pb (M lbs)	Zn (M lbs)	AuEq (M oz)
Indicated	23,624,000	0.97	32.2	0.31	1.02	1.64	2.61	0.74	24.46	161.4	531.2	854.1	1.98
Inferred	369,000	0.47	25.5	0.18	0.94	1.89	1.88	0.01	0.30	1.5	7.7	15.4	0.02

Oxides (in-pit) @ NSR cut-off of US\$12/t⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾

Category	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au Eq (g/t)	Contained Metal					
								Au (M oz)	Ag (M oz)	Cu (M lbs)	Pb (M lbs)	Zn (M lbs)	AuEq (M oz)
Indicated	3,541,000	0.81	23.0	0.23	0.96	0.53	1.26	0.09	2.62	18.0	74.9	41.4	0.14

Copper Enriched (in-pit) @ NSR cut-off of US\$15/t⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾

Category	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au Eq (g/t)	Contained Metal					
								Au (M oz)	Ag (M oz)	Cu (M lbs)	Pb (M lbs)	Zn (M lbs)	AuEq (M oz)
Indicated	2,504,000	0.94	34.5	0.46	0.98	1.19	2.21	0.08	2.78	25.4	54.1	65.7	0.18

(1) Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.

(2) The quantity and grade of reported Inferred resources in this estimation are conceptual in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.

(3) The mineral resources in this estimate were calculated with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions.

(4) The resources and Au equivalent ratios were calculated using the below recoveries (see October 16, 2012 press release for further details). Metal prices in US\$ used were Au \$1,435/oz, Ag \$27/oz, Cu \$3.50/lb, Pb \$1.00/lb and Zn \$0.95/lb.

Sulphides: Au 92%, Ag 90%, Cu 75%, Pb 75% and Zn 70%.

Oxides: Au 75%, Ag 45%, Cu 0%, Pb 40% and Zn 0%.

Copper Enriched: Au 82%, Ag 72%, Cu 50%, Pb 50% and Zn 30%.

(5) All resources are reported within an optimized pit shell. The \$15/tonne Sulphide NSR cut-off value for resource reporting was derived from a processing cost of US\$12.50/tonne and a G&A cost of US\$2.50 per tonne. The \$12/tonne Oxide NSR cut-off value for resource reporting was derived from a processing cost of US\$9.50/tonne and a G&A cost of US\$2.50 per tonne. Mining costs were US\$1.35 and US\$1.85 per tonne respectively for oxide and Cu enriched/sulphide and optimized pit slopes were 40 degrees.

Metal Prices

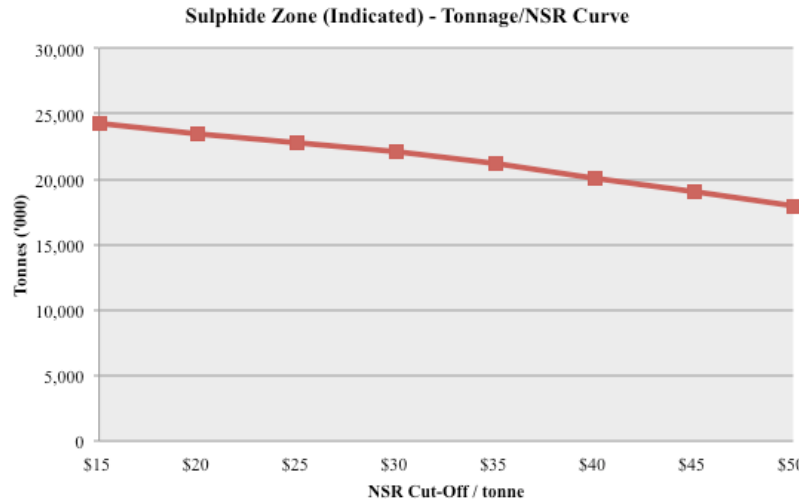
It was determined that three-year trailing average metal prices be applied (see above footnotes). It is understood that more conservative metal prices may be used for the reserve estimate and cash flow analysis in the feasibility study, which is expected in Q1 2013.

Sensitivity Analysis

As evidenced by the tonnage/NSR tables and curves below, the resource is largely insensitive to NSR cut-off, and by extension, metal prices. This is especially true in the case of the sulphides, which compose approximately 80% of the resource.

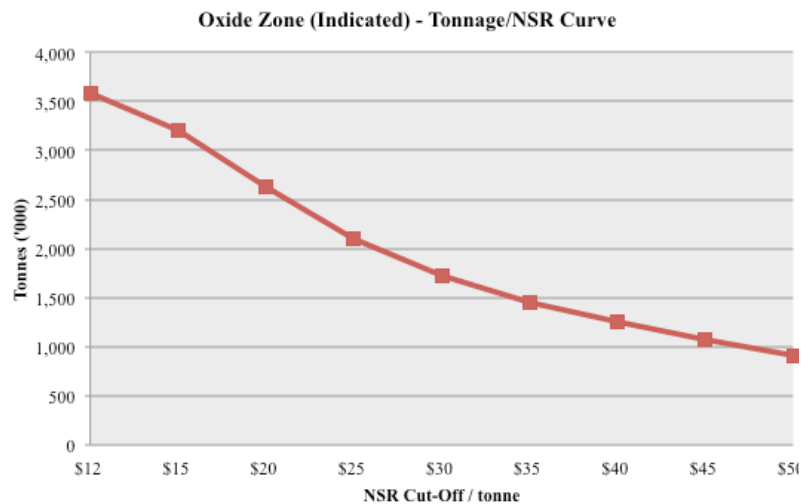
Sulphides (in-pit) – Indicated Resource

Cut-Off (NSR/t)	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
\$50	17,755,498	1.21	38.8	0.37	1.24	1.96
\$45	18,740,852	1.17	37.6	0.36	1.20	1.90
\$40	19,815,678	1.12	36.4	0.35	1.16	1.84
\$35	20,865,577	1.08	35.3	0.34	1.12	1.78
\$30	21,661,664	1.05	34.5	0.33	1.09	1.74
\$25	22,308,081	1.02	33.8	0.33	1.07	1.71
\$20	23,000,673	0.99	32.9	0.32	1.04	1.67
\$15	23,623,821	0.97	32.2	0.31	1.02	1.64



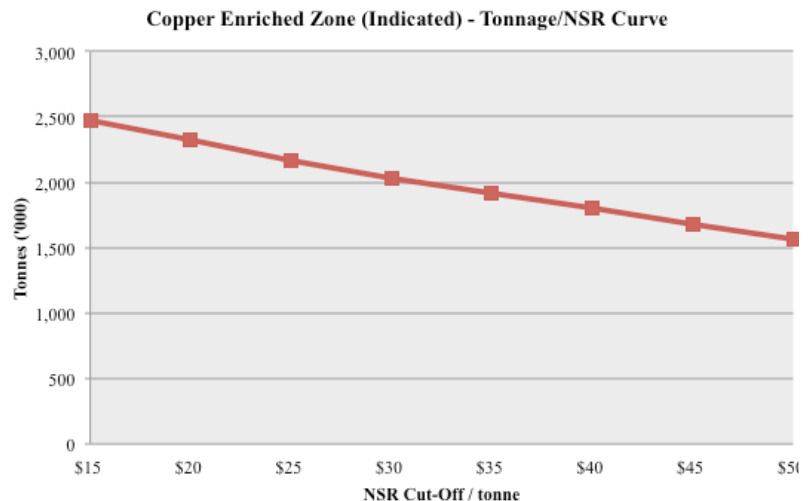
Oxides (in-pit) – Indicated Resource

Cut-Off (NSR/t)	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
\$50	912,351	1.85	41.5	0.34	1.47	0.68
\$45	1,073,443	1.70	39.8	0.33	1.44	0.67
\$40	1,260,776	1.56	37.7	0.33	1.40	0.66
\$35	1,458,505	1.44	35.7	0.31	1.36	0.64
\$30	1,721,763	1.31	33.3	0.29	1.29	0.62
\$25	2,111,516	1.16	30.4	0.27	1.20	0.59
\$20	2,634,223	1.00	27.2	0.25	1.11	0.57
\$15	3,200,545	0.87	24.5	0.24	1.02	0.54
\$12	3,540,766	0.81	23.0	0.23	0.96	0.53



Copper Enriched (in-pit) – Indicated Resource

Cut-Off (NSR/t)	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
\$50	1,560,299	1.35	45.0	0.62	1.25	1.47
\$45	1,679,323	1.28	43.9	0.59	1.22	1.43
\$40	1,802,672	1.22	42.7	0.56	1.19	1.40
\$35	1,915,273	1.17	41.6	0.54	1.16	1.37
\$30	2,027,611	1.12	40.2	0.52	1.12	1.33
\$25	2,161,815	1.07	38.6	0.50	1.08	1.29
\$20	2,353,479	0.99	36.2	0.48	1.02	1.23
\$15	2,504,254	0.94	34.5	0.46	0.98	1.19



Quality Assurance

The technical information in this news release was prepared, reviewed and approved by Eugene Puritch, P. Eng. of P&E Mining Consultants Inc. of Brampton, Canada. Mr. Puritch is an Independent Qualified Person under NI 43-101 standards.

Analyses for gold, silver, copper, lead, and zinc, and a number of other elements were completed by ALS Chemex of Vancouver, BC, and by SGS Turkey in Ankara. Analysis for gold was conducted by the fire assay method and analyses for silver, copper, zinc and lead were conducted by 4-acid-digestion and ICP. 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.

About Aldridge

Aldridge is a near development stage mining company focused on advancing its Yenipazar gold and polymetallic VMS deposit (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 that we expect to complete in March 2013. 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.aldridgeminerals.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.

Neither the 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.

Contact Information:

Mario Caron

President & CEO, Director
Aldridge Minerals Inc.
(416) 477-6985
mcaron@aldridgeminerals.ca

David Carew

Director, Investor Relations & Corporate Secretary
Aldridge Minerals Inc.
(416) 477-6984
dcarew@aldridgeminerals.ca