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TSX-V: AGM

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Aldridge Minerals Closes Previously Announced Financing

TORONTO, February 14, 2013, Aldridge Minerals Inc. (TSX Venture: AGM) ("Aldridge" or the "Company") is pleased to announce that it has closed its previously announced underwritten private placement financing (the "Offering"). The Company issued a total of 22,105,082 common shares at a price of \$0.475 per common share for gross proceeds of approximately \$10.5 million. In addition, as previously announced, the Company has been advised by ANT Holding Anonim Sti ("ANT") that ANT intends to subscribe for and purchase an additional 9,534,737 common shares of the Company on a private placement basis at a price per share of \$0.475, pursuant to the exercise of pre-emptive rights held by ANT that entitle it to maintain its pro rata interest in the Company in certain circumstances. The Offering was led by Dundee Securities Ltd. as sole underwriter.

In connection with the Offering, Mavi Investment Fund Ltd. ("Mavi"), which, following completion of the Offering, owns approximately 19.6% of the outstanding common shares of the Company, has been granted the right to nominate one individual for election to the Board of Directors of the Company for so long as Mavi owns at least 9% of the outstanding common shares of the Company. Aldridge is pleased to announce that the initial Mavi nominee, Michael Widmer, has been appointed to the Board of Directors effective immediately.

Michael Widmer is a shareholder of HOTS-Invest AG. Founded in 2003, HOTS-Invest AG focuses on institutional investment management and private banking. Mr. Widmer is also a director of Monterosa Services AG, Monterosa Transaction Support Services Pvt Ltd, and Monterosa Asset Management Ltd. Between 1996 and 2003, Mr. Widmer was founding partner and manager of TFM Asset Management AG, which specialized in investment management for private and individual clients. Mr. Widmer lives in Nänikon, Switzerland.

The net proceeds of the financing will be used to advance the exploration and development of the Company's Yenipazar property in central Turkey and for general working capital purposes.

All securities issued under or in connection with the Offering are subject to a four month hold period expiring June 15, 2013.

The securities offered have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and were not offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

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 in the final stages of completing the Yenipazar feasibility study, which we expect to deliver in March 2013. The Yenipazar project 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 failure to satisfy any of the conditions to completion of the Offering, 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.

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