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ALDRIDGE MINERALS INC. ENGAGES JACOBS MINERALS CANADA INC. TO COMPLETE A FEASIBILITY STUDY FOR THE YENIPAZAR PROJECT IN TURKEY

TORONTO, June 24, 2011. **Aldridge Minerals Inc. (TSX Venture: AGM)** ("Aldridge" or the "Company") announced today that it has engaged Jacobs Minerals Canada Inc. (formerly Aker Solutions) ("Jacobs") to prepare a feasibility study (the "Yenipazar FS") for the Yenipazar project in Turkey. This study will result in a National Instrument 43-101 ("NI 43-101") compliant technical report. The Yenipazar FS will be prepared by Jacobs with input from selected specialist subconsultants retained by Aldridge.

Jacobs will work with Aldridge's subconsultants to co-ordinate all major aspects of the Yenipazar FS and will assemble the FS based on those subconsultants reports, which will include: resource update and mine design (P&E Mining Consultants Inc.), environmental impact assessment, geotechnical drilling and related studies and pilot plant metallurgical studies. It is expected that the Yenipazar FS may take 18 months to complete.

Dr. Martin Oczlon, CEO and Exploration Manager of Aldridge commented "The recruitment of an extremely reputable engineering firm to conduct a feasibility study for the Yenipazar project is a major achievement in the development of this gold-rich base & precious metals deposit. Recent advances in the metallurgical processing flow sheet have set the stage to advance the project to feasibility and ultimately into production. The hard work and endurance of the Aldridge team and continued support from Alacer Gold Corp. have brought us to this point and will bring this venture to its ultimate conclusion. With its upgrading of management and technical leadership, the Company is now better prepared than ever to address the forthcoming tasks."

Jacob Willoughby, President of Aldridge commented "This is a very significant and exciting step for Aldridge Minerals. Our Preliminary Economic Assessment released in early February confirmed our belief that the Yenipazar project can produce robust economics as a polymetallic open pit mine. We hope to demonstrate much greater economics in the forthcoming feasibility study, due in large part to recent improvements in our metallurgical flow sheet. I would like to

thank Martin and especially our technical team in Turkey for all their tireless efforts and dedication.”

Martin S. Oczlon, PhD Geo, a director of Aldridge and Qualified Person as defined in NI 43-101, has supervised and interpreted the analytical test work and reviewed and verified the technical content of this press release.

About Jacobs Minerals Canada Inc.

Jacobs Minerals Canada Inc. is part of Jacobs Engineering Group Inc. (NYSE: JEC), one of the world's largest and most diverse providers of technical, professional and construction services, reported 2010 revenues nearing USD 10 billion. The U.S.-based company has over 50,000 employees and approximately 160 offices in more than 20 countries, including operations in North America, the United Kingdom, mainland Europe, the Middle East, India, Australia, Africa and Asia. The company provides full life cycle capabilities to the mining, minerals and iron and steel industries from its locations worldwide.

About Aldridge Minerals Inc.

Aldridge is focused on mineral opportunities in Turkey where the Company is advancing to feasibility on an ambitious development program at its flagship Yenipazar polymetallic VMS deposit. Aldridge also holds a 338 square kilometre exploration license in Papua New Guinea where a systematic exploration program is underway

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 proceeds interest (“NPI”, revenues less operational costs) until revenues of US\$ 165 million are generated, and a 10 % NPI from there on.

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.

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 the Company. 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 news 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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