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Aldridge Minerals Reports Drill Results from its 100 % owned Kili Teke Project, Papua New Guinea

TORONTO, January 31, 2012. **Aldridge Minerals Inc. (TSX Venture: AGM)** ("Aldridge" or the "Company") is pleased to announce results from its recent drill campaign on its 100 % owned Kili Teke project in Papua New Guinea. The drill program was preceded by an IP-geophysical survey, revealing large zones of chargeable ground to a depth of 300 m. Chargeability often coincides with the presence of sulphide minerals in this type of geological environment. The sulphides may host copper and gold mineralization as identified on the surface in rocks and soil samples with a footprint of about 2000 x 500 meters. More mineralization potential has been found with geophysics under adjacent limestones. Mineralization identified at surface indicates primarily porphyry copper and skarn, similar to the large Ok Tedi mine 150 kilometers to the west. Skarn mineralization can form very high grade zones at the contact of the porphyry intrusive and the limestones, and evidence of such zones has been found in surface float.

Of the originally scheduled seven holes, three holes were carried out due to excessively slow drilling and other technical problems encountered. The first hole KT001 was collared in limestone to target an underlying IP-chargeable zone. Poor drilling conditions were encountered at a depth of 90 meters and the hole had to be abandoned before reaching the targeted depth. The second hole KT002 was collared on the margin of a large chargeability anomaly, angled towards its center. KT002 intersected increasingly fractured limestones, filled with iron oxide and sulphides, intensifying to the point where the rock turned into sub massive sulphide at 116-118 meters, underlain by breccia and altered dioritic intrusive until the hole had to be abandoned at 141 meters. The third hole was collared on an altered dioritic intrusive and encountered porphyry copper mineralization from a depth of 35 meters to 210 meters drill depth. Results are as follows:

Highlights from today's results:

- Hole KT-003 intercepted 134 meters grading 0.28% Cu and 0.37 g/t Au from a depth of 35 meters to 169 meters drilled at a 65 degree angle
- Hole KT-002 intercepted 137 meters grading 0.11 g/t Au and 2.82 g/t Ag from surface drilled at a 55 degree angle

All assays were conducted by PT Intertek Utama Services of Jakarta, Indonesia.

The overall drill results confirm the geophysical modeling, although mineralization consists mainly of pyrite, in particular for the skarn mineralization encountered in KT002. Surface float includes rocks of pure copper sulphide, presumably from skarn mineralization (see Aldridge news release January 4, 2011), which have not yet been intersected by our drill holes reported today.

Aldridge's VP Exploration and Director, Martin Oczlon said, "The two drillholes in mineralization confirm the overall model of porphyry copper mineralization accompanied by skarn in the adjacent limestones at Kili Teke. Unfortunately, technical problems during the drill program prevented us from testing a larger part of the mineralized zone. Holes KT002 and KT003 are merely 270 meters apart, in a zone with a geochemical and geophysical footprint of about 2000 x 1000 m. We remain very excited with the overall mineralization potential on our ground. Additional geophysical work and diamond drilling is needed to adequately test the porphyry copper and skarn mineralization at Kili Teke".

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

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 licence in Papua New Guinea where a systematic exploration program is underway.

Additional information and corporate documents may be found on www.sedar.com and the Company's website, www.aldridgeminerals.ca.

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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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