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Aldridge Minerals Appoints New CEO and Director

TORONTO, November 15, 2011. **Aldridge Minerals Inc. (TSX Venture: AGM)** ("Aldridge" or the "Company") is pleased to announce the appointment of Mario Caron as Chief Executive Officer and Director, effective immediately.

Mr. Caron is a mining executive with over 30 years experience in leadership positions responsible for all facets of operations, exploration, as well as capital markets and government relations. Most recently, he was President and CEO of Axmin Inc. Prior to Axmin, from 2003 to 2007, he was the President and CEO of Tiberon Minerals Ltd. Mr. Caron has also served on the Boards of several mining companies at all stages of development. He holds a Bachelor of Engineering degree in Mining from McGill University and is a member of the Quebec Order of Engineers and the Association of Professional Engineers of Ontario.

“We're excited to have someone of Mario's caliber to lead Aldridge through our next stages of growth and development,” said Barry Hildred, Chairman of Aldridge. “Mr. Caron brings a wealth of knowledge and experience to the team at Aldridge including the necessary expertise to advance our Yenipazar Project in Turkey and our Kili Teke property in Papua New Guinea. His appointment follows an exhaustive review of several candidates from varied backgrounds and we feel confident that Mario is the best candidate for the position.”

The Company also announced that Martin Oczlon, PhD Geo, has stepped down as CEO of the Company but will remain as Vice President Exploration and a Director of Aldridge. The Board wishes to thank Mr. Oczlon for his past services as CEO.

Grant of Options

Aldridge announced today that the Company has granted a total of 500,000 options to Mr. Caron. All options are exercisable at a price of \$0.88 per common share, which reflects the closing price of Aldridge shares on November 14, 2011. The options have a 5 year term and are subject to certain vesting provisions. This grant of options is subject to approval by the TSX Venture Exchange.

About Aldridge Minerals Inc.

Aldridge is a publicly-traded junior exploration company in the business of identifying and developing mineral properties in Turkey and Papua New Guinea ("PNG"). Aldridge is advancing its flagship Yenipazar polymetallic VMS deposit in Turkey with a feasibility study, which is building on its December 2010 Technical Report and Preliminary Economic Assessment. The deposit includes gold, silver, copper, lead and zinc. The feasibility study is expected to be completed by the end of 2012. Aldridge's PNG exploration license includes an area of approximately 338 square kilometres known as the Kili Teke license. The license area is prospective for gold, silver and copper.

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 Company's website, www.aldridgeminerals.ca.

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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