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Aldridge Minerals Discovers Additional Mineralization at Yenipazar

TORONTO, February 15, 2012. **Aldridge Minerals Inc. (TSX Venture: AGM)** ("Aldridge" or the "Company") is pleased to announce results from its recent geotechnical drill campaign for the definitive feasibility study currently underway at its Yenipazar deposit in Central Turkey.

The geotechnical drill program was designed to determine rock stability and a number of other technical parameters around the margin of the envisaged open pit mine. In total nine diamond drill holes were drilled to depths of approximately 200 metres. The holes were all located outside of the known mineralization and they all yielded mineralized intersections that will contribute to an increase in total resources at Yenipazar. These holes will be included in an updated resource estimate to be announced later this year. Some of the geotechnical holes encountered very good intersections, such as in hole YPG-05 which was drilled about 40 metres outside of the margin of the current Yenipazar resource.

Highlights include (cumulative intersections):

- YPG-05: 33 metres grading 2.02 g/t Au, 81.1 g/t Ag, 0.78% Cu, 2.49% Pb and 4.5% Zn including 7 metres grading 5.52 g/t Au, 146 g/t Ag, 1.60% Cu, 4.33% Pb, and 6.5% Zn
- YPG-12: 36 metres grading 1.22 g/t Au, 47.4 g/t Ag, 0.31% Cu, 1.11% Pb, and 1.67% Zn

See Table 1 for complete drill results.

In total, the nine holes (drilled at angles ranging from 50°-70°) intersected 157 metres of mineralization with a weighted average grade of 1.00 g/t Au, 38.5 g/t Ag, 0.33% Cu, 1.07% Pb, and 1.96% Zn, which corresponds approximately to the Yenipazar deposit average grades with the exception of zinc which is significantly higher than the mine life average zinc grade of 1.43% as reported in the Preliminary Economic Assessment (see Aldridge news release of February 3rd, 2011 on SEDAR). Average cumulative thickness per hole is 17.4 metres.

The YPG-05 intersection was followed up with a vertical diamond drill hole, 80 metres beyond the previous deposit margin, which yielded a cumulative intersection of 14 metres, well above the deposit average gold grade. YPG-05 intersected 1.83 g/t Au, 35.05 g/t Ag, 0.52% Cu, 0.6% Pb, 1.27% Zn (see Table 1 for detailed results).

Hole-ID	from (m)	to (m)	Interval (m)	Au g/t	Ag g/t	Cu %	Pb %	Zn %
YPG-01	170	176	6	0.31	8.35	0.35	0.16	0.16
	180	205	25	0.78	17.35	0.30	0.68	0.97
YPG-02	186	189	3	0.68	61.00	0.22	1.68	2.17
YPG-03	163	165	2	0.63	168.20	0.08	3.57	5.53
YPG-05	77	79	2	0.95	2.30	0.18	0.05	0.03
	93	94	1	1.18	177.00	0.03	5.51	7.30
	105	127	22	2.57	97.20	1.07	2.99	5.77
<i>Including</i>	<i>114</i>	<i>121</i>	<i>7</i>	<i>5.25</i>	<i>146</i>	<i>1.60</i>	<i>4.33</i>	<i>6.50</i>
	147	153	6	0.79	47.75	0.22	1.47	1.85
	159	161	2	1.07	34.90	0.25	1.07	1.48
YPG-06	62	65	3	0.00	0.53	0.04	0.03	1.71
YPG-08	78	91	13	0.01	3.86	0.02	0.08	2.05
YPG-09	15	17	2	0.57	7.30	0.60	0.15	1.51
	21	24	3	0.43	11.90	0.28	0.31	0.16
	31	33	2	0.71	2.35	0.21	0.21	0.25
	40	48	8	1.71	1.30	0.06	0.06	0.34
	141	157	16	0.18	24.29	0.05	0.49	0.92
YPG-11	119	124	5	0.32	31.64	0.08	1.05	0.60
YPG-12	129	137	8	2.67	66.73	0.53	1.05	1.30
	151	158	7	1.23	41.49	0.35	1.18	1.88
	167	177	10	0.87	64.62	0.21	1.49	2.14
	208	219	11	0.48	21.55	0.23	0.76	1.39
YPD-50	71	72	1	0.05	21.70	0.27	0.51	1.47
	79	81	2	0.19	16.70	0.18	0.42	2.04
	92	98	6	3.45	44.33	0.77	0.71	1.31
	107	109	2	0.95	24.35	0.20	0.21	0.27
	115	118	3	0.86	40.30	0.55	0.77	1.28

Table 1: Results of geotechnical drill holes at Yenipazar. Sample preparation and assaying was performed at facilities of ALSChemex.

Dr. Martin Oczlon, VP Exploration and Director of Aldridge had these comments: “We are more than pleased to receive such results from a campaign which was not designed for exploration, but for rock mechanics. The fact that mineralization with approximately deposit average grades was encountered in significant thickness in ALL of these holes shows that the Yenipazar deposit is far from being thoroughly explored and has additional potential in virtually all directions and at depth. This is corroborated by the recent discovery of further mineralized outcrops up to 1.7 kilometres north of the known orebody. The immediate area for deposit enlargement within the current pit design is the central-eastern margin where holes YPG-05 and YPD-50 indicate a strong potential to increase the Yenipazar resource”

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.

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.

About Aldridge Minerals Inc.

Aldridge is a publicly-traded junior exploration company focussed on advancing its flagship Yenipazar polymetallic VMS deposit (Au, Ag, Cu, Pb, Zn) in Turkey with a feasibility study, which is building on its December 2010 Technical Report and Preliminary Economic Assessment. The feasibility study is expected to be completed by the end of 2012. 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.

Aldridge’s other activities include identifying and developing additional mineral properties in Turkey and Papua New Guinea (“PNG”). 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.

Additional information and corporate documents may be found on www.sedar.com and the Company’s 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 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 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.

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