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TSX-V: AGM

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Aldridge Minerals Announces Execution of Definitive Investment Agreement with ANT Holding, a Strategic Turkish Investor

TORONTO, February 27, 2012. Aldridge Minerals Inc. (TSX-V: AGM) (“Aldridge” or the “Company”) is pleased to announce that, further to the Company’s press release dated February 8, 2012, it has executed a definitive investment agreement with ANT Holding Anonim Şti (“ANT”) dated February 24, 2012 (the “Agreement”). Pursuant to the Agreement, ANT has agreed to purchase, itself or through a group company, 16,000,000 common shares of the Company (“Shares”) at a price of \$0.70 per Share for gross proceeds of \$11,200,000 (the “Private Placement”). The subscription price of \$0.70 represents a premium of approximately 16.7% over the closing price of the Shares on February 7, 2012.

Upon closing of the Private Placement, ANT will hold approximately 30.1% of the outstanding Shares, which will result in a new control person as defined by the rules of the TSX Venture Exchange (the “Exchange”). Closing of the Private Placement (the “Closing”) is subject to, among other things, the approval of the shareholders of Aldridge and the approval of the Exchange.

The significant terms of the Agreement include:

Two-Year Standstill, Lockup, and Voting Commitments – Subject to certain exceptions in the Agreement, for a period of two years following Closing, ANT’s ability to acquire and dispose of Shares will be restricted. In certain circumstances, Aldridge will have the right to seek purchasers of Shares that ANT proposes to sell. Additionally, during that two-year period, ANT has agreed that it will vote its Shares in favour of all matters requiring Shareholder approval which are recommended to be approved by the board of directors of Aldridge, provided that such matters do not impair its rights. These commitments will underpin the strategic relationship between Aldridge and ANT during the 2012 completion of the definitive feasibility study of the Company’s Yenipazar project in Turkey and will facilitate the launch of the project financing process required for the development of the project.

Board Nominees – ANT will be entitled to nominate three of nine directors to the board of directors of Aldridge. If, at any time on or after the second anniversary of Closing, ANT owns a number of Shares representing less than 19% of the total number of Shares outstanding at such time, the number of individuals that ANT will thereafter be entitled to nominate for election as directors of Aldridge will be reduced to two. ANT’s right to nominate directors will terminate if, at any time on or after the second anniversary of Closing, ANT owns a number of Shares representing less than 9% of the total number of Shares outstanding at such time.

Anti-Dilution Rights – ANT retains anti-dilution rights, which will allow ANT to proportionately participate in future financings based on the ownership interest it holds in Aldridge at the time of the financing. This right will terminate if, at any time on or after the second anniversary of Closing, ANT owns a number of Shares representing less than 10% of the total number of Shares outstanding at such time.

Finder's Fee – The Company has agreed to pay a cash finder's fee equal to 5% of the gross proceeds of the Private Placement to an arms-length Turkish-based party.

Closing – The parties intend to Close shortly after the Company's upcoming annual and special meeting of shareholders (the "ASM"), subject to receipt of final approval from the Exchange.

Mario Caron, CEO of Aldridge commented, "Aldridge has been seeking a strategic partner in Turkey for some time and we are delighted to be entering into this Agreement with ANT. We believe that the Agreement will deliver Aldridge shareholders the benefits of a substantial funding package at a premium to market and a major strategic partner that brings strong relationships and operating expertise in Turkey. We believe that ANT will be instrumental in supporting Aldridge with the timely development of Yenipazar and we look forward to developing our strategic relationship with ANT over the coming years."

Fatih Berk, CEO of ANT added, "We are extremely pleased to be entering into this Agreement with Aldridge and are excited about the future, working together to build the Yenipazar project. As our first investment in a Canadian company, we believe that Aldridge is the ideal partner for ANT. As a privately held Turkish company, we believe that we can offer value to Aldridge and we look forward to working with Aldridge to build the next world class mine in Turkey."

Annual and Special Meeting

The ASM of Aldridge will be held at the offices of McCarthy Tétrault LLP, Suite 5300, Toronto Dominion Bank Tower, Toronto, Ontario on Tuesday, March 27, 2012 at 10:00 a.m. (Toronto time). Shareholders of record as of February 21, 2012 will be entitled to vote on all matters under consideration at the meeting, including the Private Placement.

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 also holds a 338 square kilometre exploration license in Papua New Guinea known as Kili Teke. 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.aldrigeminerals.ca.

About ANT Holding Anonim Şti

ANT was founded by Ahmet Taçyıldız in 2005 and is one of the leading companies in Turkey. The ANT group of companies currently operate in Finance, Energy, Services and, Commodities and International Trading. The company has a strategic focus on growth and expansion in the coming years.

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, the fact that completion of the Private Placement is subject to a number of customary closing conditions, including receipt of the approval of Aldridge's shareholders and approval of the Exchange, economic performance,

future plans and objectives of the Company and the other factors discussed under the heading “Risk Factors” in the Company’s Management’s Discussion and Analysis for the year ended November 30, 2011 and in other continuous disclosure filings made by the Company with Canadian securities regulatory authorities and available at www.sedar.com. 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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