



ALDRIDGE MINERALS INC.
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TSX-V: AGM
Frankfurt: AIW

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ALDRIDGE MINERALS GRANTS OPTIONS

TORONTO, February 29, 2012. **Aldridge Minerals Inc. (TSX Venture: AGM)** ("Aldridge" or the "Company") announces that the Company has granted a total of 75,000 options to an officer of the Company. All options are exercisable at a price of \$0.54 per common share, which reflects the closing price of Aldridge shares on February 28, 2012. One quarter of the options vest immediately, one quarter on the first anniversary, one quarter on the second anniversary and the balance on the third anniversary. They expire in 5 years. This grant of options is subject to acceptance by the TSX Venture Exchange.

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.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.

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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