

Aldridge Wins License for Laterite With Nickel Potential in Auction Bid

Friday, 01 June 2007

Vancouver, British Columbia, Canada. Aldridge Minerals Inc. (Frankfurt WKN: A0CAPB, TSX.V: AGM) ("Aldridge") is pleased to announce that the company won a license with approximately 4 sq.km (400 ha) of laterite with nickel potential in the Murat Dag area of western Turkey.

In Turkey, licenses are auctioned by the state in sealed bids, and the acquired license represents the largest coherent area of laterites that was available via auction in recent years. Aldridge already acquired 5 licenses in the Murat Dag area, covering a total of about 4 sq.km of laterite. The new acquisition has doubled the portfolio to about 8 sq.km of laterite. It is named Gurlek II, for being located near the Gurlek I laterite, where preliminary rock grab sampling has yielded grades of up to 8 % Ni (see Aldridge news release from August 9, 2006). These laterites represent a near-surface weathering product of nickel-pre-enriched rocks that come from Earth's mantle. Long-lasting weathering turns the rock to laterite, wherein the contained nickel and iron are concentrated, mined with open cast methods in lateritic nickel operations. In such operations, nickel is either leached to produce nickel concentrates or the nickel-bearing laterite is sent virtually unprocessed to a ferro-nickel plant. A large operation leaching nickel from laterite is currently established only 150 km west of Murat Dag by the operator of the Caldag Ni-Co deposit. Aldridge is in the process of reviewing further nickel laterites in western Turkey and has scheduled a first-round exploration of its laterite-portfolio during the second half of 2007. Martin S. Oczlon, PhD Geo, a director of Aldridge and Qualified Person as such term is defined in NI 43-101, has reviewed and verified the technical content of this release. Aldridge is active in the exploration and development of gold and base metal projects in Turkey. On behalf of the Board of Directors Hikmet Akin, President and a director. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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