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## **Aldridge Minerals Discovers Large-Scale Copper-Gold Mineralization in Papua New Guinea**

**TORONTO, January 4th, 2010** - Aldridge Minerals Inc. (TSX-V: AGM) ("Aldridge" or the "Company") announced today it has received a geological report from its consultants outlining sampling results from its 100% owned 450 square kilometre license in the highlands of Papua New Guinea. The report and field work were carried out in September and October of 2010 by Dr. Yves Cheze, a consulting geologist who has over 20 years of experience in exploration in Papua New Guinea. The company's license is situated between the giant copper-gold deposits of Ok Tedi (150 kilometres west), Frieda River (130 kilometres north-west), and Porgera (50 kilometres east). Building on results from the Aldridge 2009 field campaign where copper-gold mineralization was detected in a number of outcrops, a total of 357 soil, 65 stream sediment, 76 rock chip and 23 channel samples were collected and assayed from an area informally named 'MAG1'.

Highlights from the report on the outlined MAG1 mineralized zone taken within an area of about 2.5 x 0.5 kilometer include:

- Porphyry copper and overlying skarn type mineralization
- Out of 76 rock samples in the currently outlined mineralized zone
  - 2 samples graded between 23% - 35% Cu (averaging 60 g/t Au and 238 g/t Ag)
  - 13 samples graded from 1.0% - 12.9% Cu (averaging 0.44 g/t Au and 9.3 g/t Ag)
  - 28 samples graded from 0.3% – 1.0% Cu (averaging 0.39 g/t Au and 3.8 g/t Ag)
- Comparatively low levels of Arsenic and Lead (Even the highest grade rock samples contained a maximum of 0.34% As and/or 0.015% Pb)
- Approximately 80% of the total soil samples taken in the currently defined mineralized zone graded
  - > 0.1 g/t Au (with the highest grading 2.64 g/t), see Figure 2
  - > 2 g/t Ag (with the highest grading 27.8 g/t)
  - > 100 ppm Cu (with the highest grading 7,330 ppm or 0.733%), see Figure 3
  - > 500 ppm Zn (with the highest grading 14,100 ppm or 1.410%)
- Areas of zinc-only mineralization with one sample grading 9.13% Zn (with the average of all samples in this zone grading 0.18% Zn)

The report noted approximately one quarter of the rock samples were collected as float due to the lack of available outcrop. The remaining rock samples were taken from rock chip or channel samples. Two steep, oxidized outcrop zones covering an area of 10 meters x 20 meters each were sampled with channels across the entire outcrop. The average grade of all of these channel samples was 0.45% Cu and 0.29 g/t Au (Taken from a total of 14 samples with Au grades ranging from 0.03 g/t to 1.47 g/t and Cu grades ranging from 0.02% to 2.17%).

Dr Cheze's report identified that the main mineralized zone is located on a NW-SE-trending ridge and its southwestern flank, at an elevation of approximately 1300-1650 meters lying above the Logayiu River that flows at an elevation of about 1200 meters, Figure 1. Most of the sampled area is overgrown by the dense forest of the highlands and outcrops are sparse. Soils were collected along tracks parallel to the slopes and perpendicular to the ridge at a sample spacing of 50 meters along the tracks.

According to the report, geological mapping conducted by Dr. Cheze thus far has revealed two diorite intrusions into a volcano-sedimentary sequence capped by carbonate, which forms a NW-SE-ridge. The diorites appear below the carbonate on both flanks. Only the southwestern diorite was surveyed and sampled in more detail. The carbonate appears to form the roof of the altered and mineralized diorite intrusive, and the skarn mineralization is likely situated in the carbonates near the contact zone to the diorite. The two highest grade Cu-Au samples reported above represent float most probably from skarn mineralization.

The report also noted that additional and fully preserved skarn mineralization might be present within the carbonates where they are capping the intrusive, just under the NW-SE ridge. Soil samples from the surface of these carbonates indicate the typical suite of more distal elements in skarn mineralization (Au, Ag, Zn, Mo), possibly originating from the contact to the subjacent diorite. Hence, in addition to the currently identified zone with surface mineralization, the report estimates there is a potential for a 2.0 x 0.5 kilometer sized area of skarn mineralization in the adjacent ridge carbonates.

Dr. Martin Oczlon, CEO and Exploration Manager of Aldridge commented "We are thankful to Yves for his solid approach to this project and the amazing job he did in adverse field conditions. Not only did he produce an enormous amount of samples in a relatively short time, he also established very good relations with the local population on behalf of Aldridge." On the technical results, Dr. Oczlon stated "The size of this mineralized system and the sampled grades open up potential for yet another major discovery in Papua New Guinea. The very large Ok Tedi copper-gold mine 150 kilometres to the west draws about 40% - 45% of its resources from its skarn mineralization, the remainder from porphyry. The mineralization footprint and geological setting of Ok Tedi are similar to our MAG1 discovery. Beyond the ongoing work on our flagship Yenipazar property in Turkey, the MAG1 discovery represents an outstanding opportunity to increase shareholder value".

Aldridge is now planning a potential MAG1 follow up field campaign in 2011, including further mapping, soil & rock sampling, and geophysical work to determine sulphide concentrations, to be followed by a first-round drill program later in the field season.

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.

Figure 1, 3D Schematic Map of the MAG1 Discovery

ALDRIDGE MINERALS Inc. - PNG EL 1664 - Main anomaly

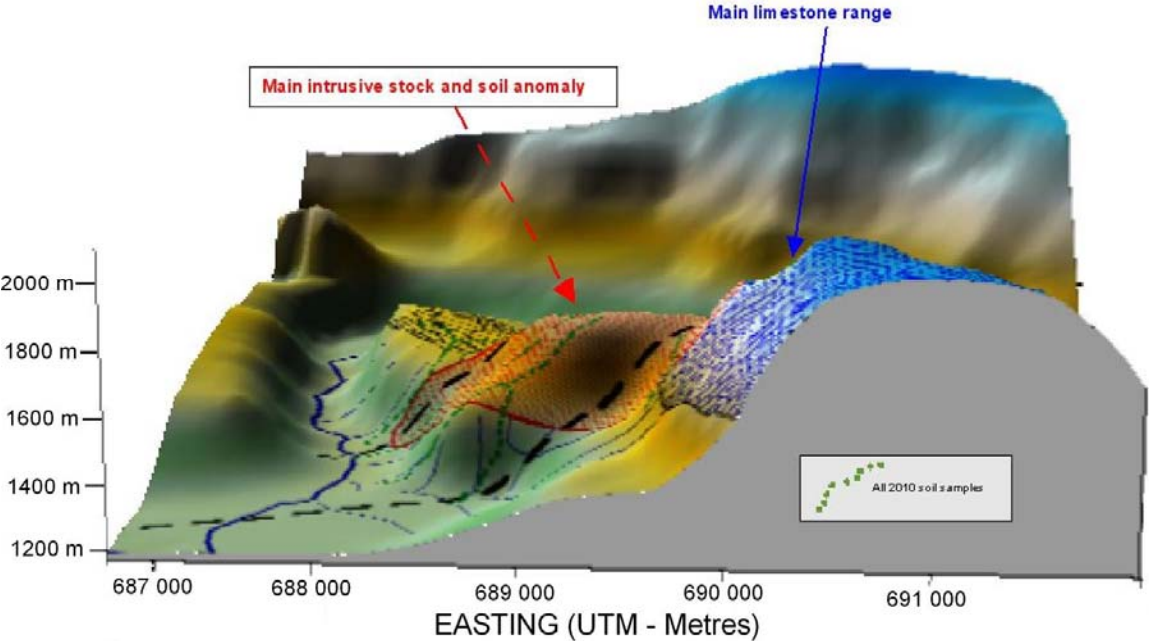
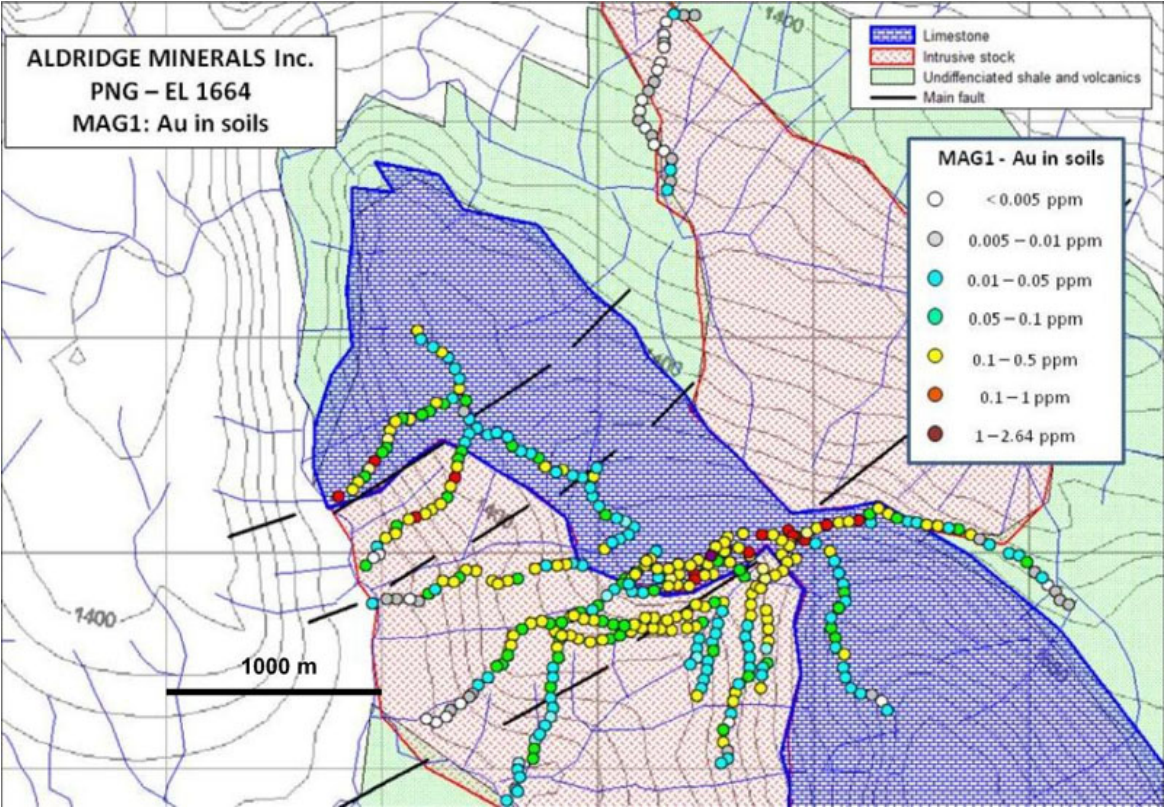
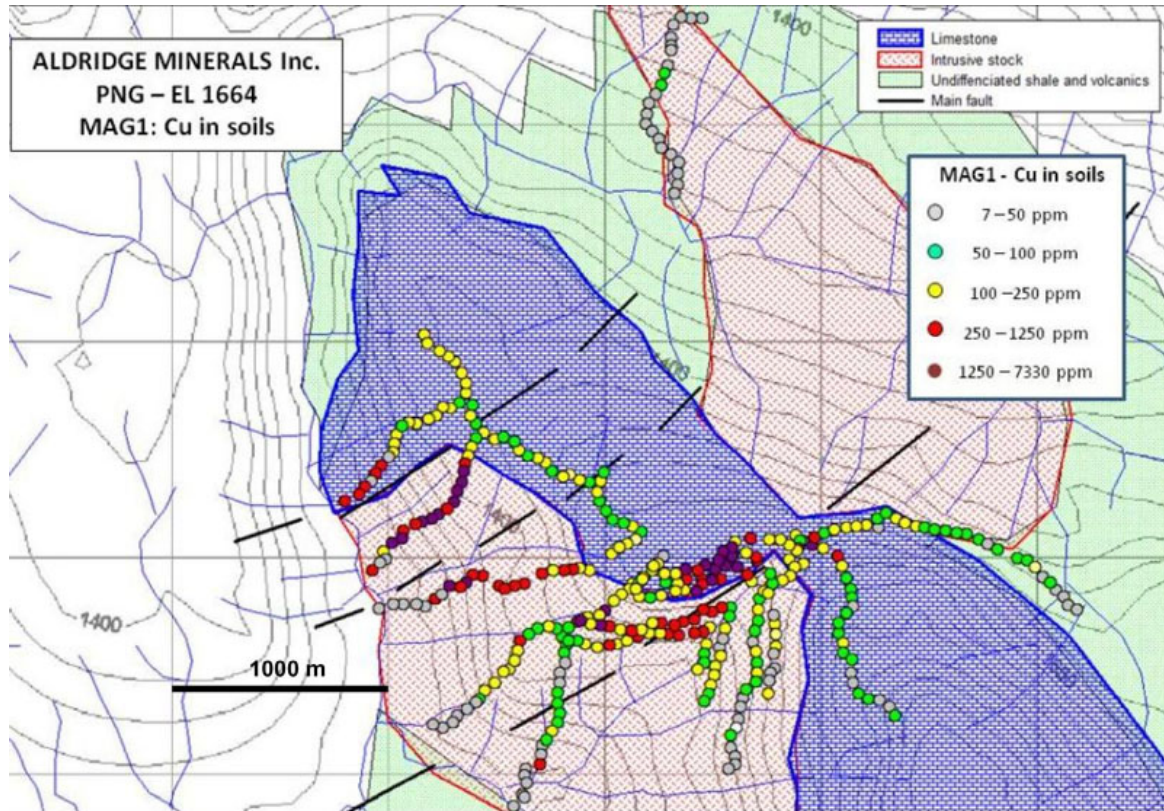


Figure 2, Plan Map Showing Au Soil Sample Locations at MAG1 Discovery



**Figure 3, Plan Map Showing Cu Soil Sample Locations at MAG1 Discovery**



### **About Aldridge Minerals**

Aldridge Minerals Inc. is mainly focused on mineral opportunities in Turkey where the Company is conducting an ambitious exploration and development program at its flagship Yenipazar polymetallic VMS project. Aldridge has also identified several other prospective opportunities in Turkey as well as Papua New Guinea, where the company has amassed a large property position.

### **Forward-Looking Statements:**

*The statements made in this Press Release may contain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections.*

*Neither 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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