

# Ginguro Exploration Inc. Acquires 18 km(2) of New Lands at El Alto

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SUDBURY, ONTARIO -- (Marketwire - Feb. 7, 2012) - [Ginguro](#) (TSX VENTURE: GEG) today provided an exploration update for its El Alto iron oxide-copper-gold project. El Alto is located 120 km north of Santiago and approximately 4 km south of the Cerro Negro copper mine.

Ginguro has completed the first phase of diamond drilling at El Alto. This initial drilling targeted areas of high magnetism in the south-central portion of the property. Encouraging results were returned from hole EA-11-05, which intersected 28.88 meters of mineralization grading 0.5% copper, 18.8% iron and 1.8 g/T silver (see press release dated October 24, 2011).

The Company has also become aware of significant developments close to the western border of El Alto, where construction of a new copper mine has recently commenced on a neighbouring property. This new mining development currently consists of a series of pits being opened up along a 3 km x 1.5 km trend. Importantly, the mineralization being developed is copper mineralization near the contact of clastic sedimentary rocks and an underlying limestone unit (otherwise known as "manto-style" copper mineralization). The ore is being sent both to the Catemu copper plant to the south, as well as the Cerro Negro mine to the north.

For Ginguro, the presence of this manto-style copper mineralization along the Company's western boundary completes a very important picture. There is now ongoing mining of similar ore on both sides of El Alto, both east and west.

Ginguro has capitalized on this development by acquiring an additional 18 square km of exploration concessions, bringing total land holdings to 94 km(2) (see map on the Company's website at [www.ginguro.com/projects\\_el-alto.html](http://www.ginguro.com/projects_el-alto.html)). These new lands are situated, for the most part, at a key elevation slightly higher than what is being mined on the western boundary.

Ginguro now believes that there is excellent potential for finding extensive manto-style copper mineralization across the property. Furthermore, the IOCG target associated with the diorite intrusion not only remains intact, but is considered to be located just below the manto-style copper mineralization, which is acting as a marker horizon. This relationship is remarkably similar to that observed at the world-class Candelaria mine, where small scale manto mining, at an elevation above the IOCG ore body, preceded and facilitated the discovery of the massive Candelaria IOCG ore body.

The manto mineralization, which is interpreted to underly the property, is entirely below drilling completed in the first phase drill program, which was conducted at higher elevations. Currently, the Company is conducting a program of geological mapping and structural analysis in order to identify areas best suited for the drill testing of both manto-style targets and the underlying IOCG potential. Additionally, Company geologists will be prospecting and mapping the 18 km<sup>2</sup> of additional lands. This work will take place within sight of several mining operations and will provide more accurate geological projections on which to base future exploration plans.

Currently, all expenditures at El Alto are funded by Canadian Continental, a private Canadian exploration company, who is earning a 70% interest in the property by funding \$5 million of exploration expenditures.

## About Ginguro

[Ginguro Exploration Inc.](#) is a mineral exploration company focused on the advancement of its paleo-placer gold property, located in Pardo Township in northern Ontario and of its El Alto IOCG property located north-west of Santiago, Chile. To learn more about Ginguro Exploration Inc., please visit: [www.ginguro.com](http://www.ginguro.com).

The Qualified Person responsible for the geological technical content of this news release is Richard Murphy, P.Geo, President and CEO of Ginguro Exploration Inc.

Lab Analyses are done by ALS Patagonia Chile (ALS GLOBAL GROUP), Coquimbo, Chile. Analyses

undertaken consist of: gold fire assay, measured by atomic absorption, and ICP (35 Elements) in aqua regia. If ICP returns over limits, the determination is made by atomic absorption.

*Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" in the Company's filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume any obligation to update any forward-looking statements, save and except as may be required by applicable securities laws.*

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