

Aldridge Minerals Inc. announces receipt of funds from Anatolia Energy, formerly Aldridge Uranium

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-Anatolia Energy shares now trading on the Australian Stock Exchange-

TORONTO, March 7 /[CNW](#)/ - [Aldridge Minerals Inc.](#) (TSX Venture: AGM) ("Aldridge" or the "Company") announced today that it has received funds totaling \$831,000 from Anatolia Energy for repayment of debt and for the reimbursement of certain costs included in a Payment Letter previously accepted by both parties. In December of 2010, shareholders of Aldridge Uranium unanimously supported a scheme of arrangement for a joint venture agreement with AWH, a Western Australian corporation listed on the Australian Stock Exchange with uranium exploration licenses in Mozambique. Subsequent to shareholder approval of the scheme of arrangement, Anatolia Energy announced the closing of a prospectus offering for AUS \$3.16 million representing 15,800,000 shares at a price of AUS \$0.20 per share. Aldridge Minerals holds approximately 8.7 million shares of Anatolia Energy. The shares are subject to a one year escrow period beginning in February 2011.

"We are pleased that Anatolia Energy is funded and now trading on a recognized stock exchange," said Jacob Willoughby, President of Aldridge Minerals. "This completes the spin-off of the Aldridge Uranium business that began back in 2008. We wish management and the Board of Anatolia Energy continued success with the development of these Uranium assets in Turkey."

Including the payment from Anatolia Energy, Aldridge now has cash and cash equivalents of approximately \$12.5 million.

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 with a systematic exploration program currently being conducted.

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.

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 Aldridge Minerals Inc. Any number of important factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although Aldridge Minerals 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 news release, and no assurance can be given that such events will occur in the disclosed timeframes or at all. Aldridge Minerals disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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