

# Probe Mines Ltd. Announces Second Phase Assay Results on its Borden Lake Project Near Chapleau

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**Including 182 Metres of 1.1 g/t Au; Expands Discovery Zone to 560 Metres in Total Length**

## Highlights:

- Gold zone identified 300 metres to the northwest of previous drilling
- Gold mineralized horizon up to 200 metres wide
- Results suggest gold mineralization is improving with depth
- Four of seven holes collared in mineralization, zone continue to project to surface
- High-grade zone identified in all holes, with individual samples of up to 26.4 g/t Au

TORONTO, Jan. 19, 2011 - The Directors of [Probe Mines Limited](#) (TSX VENTURE: PRB) (Probe) are pleased to announce that the Company has received assay results for the first seven holes of a second phase drilling program currently underway on its Borden Lake gold project near Chapleau, Ontario. The seven holes (BL10-09 to BL10-15) have confirmed the continuation of a significant gold mineralized zone at Borden Lake over an additional 300 metres of strike length to the northwest of the original discovery holes. To date, the gold horizon has been identified over a total of 560 metres of strike length. The mineralized zone has been intersected over widths of up to 200 metres to a vertical depth of 200 metres and remains open along strike and at depth.

Holes were drilled on 100 metre-spaced sections, with each section comprising two holes drilled at different angles to test the zone at vertical depths of approximately 150m and 200m, respectively. In each section the mineralized zone is described by higher grade zones contained within a broad low grade envelope. Significant widths of mineralization include 182 metres averaging 1.1 g/t Au, including 41 metres grading 3.3 g/t Au and 10.7 metres averaging 6.5 g/t Au in Hole 10, and 123 metres of 1 g/t Au, including 26 metres of 2.4 g/t Au in Hole 14, located 200 metres to the northwest of Hole 10. Numerous high-grade zones have also been identified, over appreciable widths, with individual samples returning up to 26.4 g/t Au. In addition, within the three completed sections assay results indicate that gold mineralization may be improving with depth. The following table presents the highlights from the first seven holes of the second phase drilling program. Reported drill widths approximate true widths in these sections:

DDH	section	From (m)	To (m)	width (m)	Au (g/t)
BL10-09	discovery	19	195	176	0.5
including		53	131	78	0.9
also including		174	195	21	0.6
BL10-10	discovery	19	201	182	1.1
including		39	151	112	1.7
including		71	112	41	3.3
including		85	95.7	10.7	6.5
BL10-11	100m NW	6	200	194	0.5
including		12	69.3	57.3	0.6
also including		85.9	95.2	9.3	1.2
also including		122.5	153	30.5	1.2
BL10-12	100m NW	4.8	207	202.2	0.4
including		4.8	142	137.2	0.6
including		99	142	43	1.3
BL10-13	200m NW	8	184.2	176.2	0.7
including		70.5	137	66.5	1.4
including		81.3	130	48.7	1.8
including		86	118	32	2.1
BL10-14	200m NW	4	191.8	187.8	0.7
including		4	127	123	1.0
including		60	127	67	1.5
including		76.7	102.6	25.9	2.4
including		86	102.6	16.6	2.8
BL10-15	300m NW	56	133.5	77.5	1.0
including		91.6	114.1	22.5	1.8

Holes 09 and 10 were drilled on the same section as the original discovery holes, while Holes 11 and 12 were drilled 100 metres to the northwest, Holes 13 and 14 were drilled 200 metres to the northwest and Hole 15 at 300 metres northwest. Hole 16, the deeper counterpart to Hole 15, has now been completed but assay results were not available at the time of this release. Including Hole 16, there are approximately 15 holes to be completed in this phase of the program.

Dr. David Palmer, President of Probe, states "Preliminary results from the second phase drill program at Borden Lake further support the potential for a large gold mineralized system on the property. Although early in the program, these results are very encouraging and provide momentum as we move forward with the program."

The Borden Lake drilling will continue to test the gold zone along strike and at depth. Probe has instituted a strict quality assurance and quality control ("QA-QC") program for the Borden Lake sampling, consisting of the insertion of sample standards, blanks and sample duplicates in predetermined batches. Quality control guidelines have been set out by Independent Qualified Person ("IQP") Ms. Tracy Armstrong, P.Geo., of P & E Mining Consultants Inc.

#### About Probe Mines:

[Probe Mines Limited](#) is a well financed, Canadian base and precious metal exploration company with approximately \$3.0MM in treasury and a portfolio of highly prospective mineral properties. In addition to its Borden Lake project near Chapleau, Ontario, the Company is also drilling its Cree Lake near Timmins, Ontario. Probe also owns 875 claims covering approximately 14,000 hectares in the McFauld's Lake area, including a 100% interest in the Black Creek chromite deposit, owns a 45% interest in a joint venture property with [Lake Shore Gold Corp.](#), which surrounds its Timmins Mine project, and holds a 5% net smelter royalty on a portion of [Agnico Eagle's](#) Goldex Mine near Val d'Or, Quebec, which began production in 2008. The Company has only 37,688,415 shares issued and outstanding, which trade on the TSX Venture Exchange under the symbol PRB.

David Palmer, Ph.D., P.Geo., is the qualified person for all technical information in this release. To find out

more about Probe Mines Limited, visit our website at [www.probemines.com](http://www.probemines.com).

### **Forward-Looking Statements**

*This News Release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.*

Shares Issued: 37,688,415

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### **For more information, please contact**

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