

Probe Mines Announces Assay Results for Its Borden Lake Project Near Chapleau

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Expands Discovery Zone to 960 Metres in Length and to 330m Depth; Potential Silver Zone(s) Identified

TORONTO, March 15, 2011 - The Directors of [Probe Mines Limited](#) (TSX VENTURE: PRB) (Probe) are pleased to announce that the Company has received assay results for diamond drill holes BL11-16 to BL11-24, and partial results for drill hole BL11-25, of a second phase drilling program currently underway on its Borden Lake gold project near Chapleau, Ontario. Nine of the ten holes successfully intersected the gold-mineralized horizon and have extended the zone an additional 400 metres along strike to the northwest of the discovery section and 130 metres to depth for a total strike length of 960 metres and a vertical depth of 330 metres. Only Hole BL11-21 failed to intersect the horizon being collared in a diabase dyke intruded within the gold zone. As the dykes in this area trend in the same direction as drilling, the hole was stopped and the drill moved further northwest along trend to avoid the dyke. Holes BL11-24 and BL11-25 were drilled to the northwest of BL11-21, away from the diabase, and successfully intersected the continuation of the gold mineralization. The Borden Lake zone remains open in all directions.

Holes BL11-16 to BL11-21 and BL11-24 and BL11-25 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. Holes BL11-22 and BL11-23 were drilled on two sections, 500 metres northwest and 200 metres northwest of the discovery section, and were designed to test the zone at approximately 300 metres vertical depth. Updated plan and section maps are available on the Company's website at www.probemines.com.

Gold mineralization intersected in the current holes is similar to previously reported results and is comprised of thick sections of disseminated sulphides hosted by predominantly Timiskaming-age sediments with subordinate gold-bearing granitic pegmatite and amphibolites. Significant widths of gold mineralization were returned from all holes, (except BL11-21, which was stopped in diabase), and include: 76.5 metres averaging 1.1 g/t Au in BL11-16; 70.2 metres of 1.1 g/t Au in BL11-20 and 44 metres of 1.1 g/t Au in hole BL11-23. Numerous high-grade zones have also been identified over appreciable widths, with individual samples returning up to 14.6 g/t Au. Only partial results were available for Hole BL11-25 at the writing of the release and include a 66.8 metre interval averaging 0.7 g/t Au which ends in mineralization. BL11-25 will be updated in the next release of assay results. The following table presents the highlights from the ten holes. Reported drill widths approximate true widths in these sections:

DDH	section	From (m)	To (m)	width (m)	Au (g/t)				
BL11-16	300m NW	64		140.5	76.5		1.1		
	including			78.3	83.5		5.2		1
	also including			108.3	140.5		32.2		1.8
BL11-17	400m NW	27		118.9	91.9		0.6		
	including			72.7	118.9		46.2		
	also including			95.1	118.9		23.8		1.2
BL11-18	400m NW	101.7		127	25.3		0.9		
BL11-19	500m NW	74.7		122	47.3		0.9		
	including			106	122		16		1.4
BL11-20	500m NW	64		134.2	70.2		1.1		
	including			101.1	109.4		8.3		
	also including			114	123	9	1.2		
		185.8	190.4	4.6	3.0				
		206.8	208.7	1.9	3.0				
BL11-21	600m NW	stopped			-		-		
BL11-22	500m NW	234		253	19		0.7		
		288	336.4	48.4	0.5				
		351	361.6	10.6	0.8				
BL11-23	200m NW	139.2		173	33.8		0.6		
BL11-23		205	249	44	1.1				
	including			210	220		10		1.4
	also including			224.9	231		6.1		2.2
BL11-24	700m NW	96		100	4		0.8		
		133	181	48	0.7				
		202	215	13	1.0				
BL11-25	700m NW	44		68	24		0.8		
		83.6	90	6.4	0.7				
		119	123	4	1.9				
		143.2	210	66.8	0.7				
	including			180	210		30		0.9

In addition to gold assays, partial geochemical results have been received for silver with intervals of up to 51 metres averaging 10 g/t in Hole BL11-24 and 194 metres of 5 g/t Ag in Hole BL11-16 identified. The silver zones correlate well with the gold horizon but also occur in the low-grade gold intervals. The identification of potential recoverable quantities of silver requires further evaluation and Management is now considering more robust analytical techniques for the accurate determination of silver concentrations in all drill holes. Currently silver is only analyzed with a geochemical technique, which are indicative of silver concentrations, but cannot be relied upon to determine actual concentrations.

The second phase program has now drilled approximately 6,000 metres in 22 holes (BL10-09 to BL11-30) and will continue testing the strike and depth extents of the mineralized zone until the full extent of the mineralized horizon has been tested.

Dr. David Palmer, President of Probe, states "The fact that we have intersected the gold-bearing horizon in all but one of the holes in the second phase program is a testament to the potential of Borden Lake. We are now focused on determining the extent of the deposit and will continue drilling to gain a better understanding of the scale and controls on mineralization."

Probe has instituted a strict quality assurance and quality control ("QA-QC") program for the Borden Lake drill core sampling, with each batch of samples including two certified reference materials (standards), one blank sample and one core duplicate sample in predetermined batches comprising 40 samples. 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 \$2.5MM in treasury and a portfolio of highly prospective mineral properties. In addition to its Borden Lake Gold project the Company owns 875 claims covering approximately 14,000 hectares in the McFauld's Lake area, including a 100% interest in the Black Creek chromite deposit, and is currently exploring its Cree Lake project in Ontario's Swayze Belt, under option from Mantis Mineral Corp. Probe also maintains a 45% interest in a joint venture property with [Lake Shore Gold Corp](#), which surrounds its Timmins Mine project and 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.

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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