

ALDRIDGE MINERALS INC. ANNOUNCES APPOINTMENTS TO THE BOARD OF DIRECTORS AND THE ADOPTION OF A SHAREHOLDER RIGHTS PLAN

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TORONTO, May 11 /CNW/ --
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TORONTO, May 11 /CNW/ - Aldridge Minerals Inc. (TSX Venture: AGM) ('Aldridge' or the 'Company') announced today new appointments to its board of directors and the adoption of a shareholders rights plan.

Board Appointments

The Company announced today the appointment of two new independent directors to the Board of Directors. The new directors are John F. Cook and Ed Guimaraes. Jean-Pierre Colin, Chairman of Aldridge, stated, 'I am very pleased to have John and Ed join our board. Together, they bring years of valued experience from the mining industry. Their knowledge of mining and associations in the industry are expected to greatly assist us in our commitment to bring our flagship deposit in Turkey, Yenipazar, to feasibility and advance our exploration projects, particularly the Company's Kili Teke project in Papua New Guinea.'

Mr. Cook is a mining engineer who has more than 45 years of professional experience in all facets of mining, including development of both open-pit and underground mines, exploration, operations, management, and feasibility studies. He was most recently President and Chief Executive Officer of San Anton Resource Corp. and is currently a director of Strategic Resources Inc., MBMI Resources Inc., Southern Andes Energy Inc. and Cerro Resources Inc., all TSX-V listed companies. He is also a director of Homeland Uranium Inc., an unlisted reporting issuer. Mr. Cook was Chairman of Wolfden Resources Inc. until its purchase by Zinifex Limited in June, 2007, and was Chairman of Premier Gold Mines Limited until 2010. He has been the President of Tormin Resources Limited, a private mining company since May 1995, and is a graduate of Sheffield University in mining engineering.

Mr. Guimaraes is a Chartered Accountant who held progressive management positions with Aur Resources Inc. ('Aur') between 1995 and 2007, ultimately serving as Executive Vice-President, Finance and Chief Financial Officer of Aur until December 2007. Aur was acquired by Teck Resources Limited in a takeover valued at \$4.1 billion in August 2007. Mr. Guimaraes has worked as a consultant in the resources industry since that time and is currently a director of Nuinsco Resources Limited. Mr. Guimaraes holds a Bachelor of Arts in Administrative and Commercial Studies from the University of Western Ontario.

Adoption of Shareholder Rights Plan

The Company also announced that its board of directors has approved the adoption of a shareholder rights plan (the 'Plan'), subject to shareholder confirmation. The Plan is designed to ensure that the Company's shareholders are treated fairly in the event of a take-over bid for the Company's common shares and that the Company's board of directors and shareholders will have adequate time to evaluate any unsolicited take-over bid and, if appropriate, to evaluate and pursue other alternatives to maximize shareholder value.

The Plan was not adopted in response to any actual or threatened take-over bid or other proposal from a third-party to acquire control of the Company.

The Plan is effective as of May 10, 2011 (the 'Effective Date'). However, in accordance with the requirements of the TSX Venture Exchange, the Company's shareholders will be asked to confirm the Plan at the next meeting of shareholders. If approved by shareholders, the Plan will be in effect until May 10, 2020, the ninth anniversary of the Effective Date, but must be reconfirmed by shareholders at the 2014 annual meeting and every third annual meeting thereafter.

At the close of business on the Effective Date, one right (a 'Right') will be issued and attached to each common share of the Company outstanding at that time. A Right will also attach to each common share of the Company issued after the Effective Date. If shareholders do not confirm the Plan at the Company's upcoming annual meeting, the Plan and the Rights will terminate and cease to be effective.

The Plan is similar to shareholder rights plans recently adopted by several other Canadian companies. The Plan is not intended to block take-over bids. The plan includes 'Permitted Bid' provisions which will prevent the dilutive effects of the Plan from operating if a take-over bid is made by way of a take-over bid circular that, among other things, remains open for a minimum of 60 days and is accepted by a specified proportion of the common shares held by independent shareholders. The Plan will be triggered by an acquisition, other than pursuant to a Permitted Bid, of 20% or more of the outstanding common shares of the Company or the commencement of a take-over bid that is not a Permitted Bid. Details of the Plan will be included in the management information circular sent to the Company's shareholders for the upcoming annual meeting.

About Aldridge Minerals Inc.

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 the 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 the Company. Any number of important factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although Aldridge 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 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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