

Pitchstone Exploration Ltd. Completes Calcrete Uranium Drilling

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- 50 Holes Completed
- Weakly Elevated Radioactivity in 3 Holes
- Director Resigns, Continues as Advisor

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 12/16/11 -- [Pitchstone Exploration Ltd.](#) (TSX VENTURE: PXP) ('Pitchstone' or the 'Company') reports the completion of a program of reverse circulation drilling on calcrete hosted uranium targets at the Dome property in Namibia. The property location relative to the nearby Rossing and Langer Heinrich uranium mines, and other uranium occurrences in the Erongo region is illustrated on Pitchstone's website (www.pitchstone.net). Uranium in calcrete is excluded from a recently completed agreement that allows Rio Tinto to earn into Pitchstone's interest in bedrock hosted uranium deposits at Dome.

Namibia Calcrete Target Drilling

Fifty reverse circulation drill holes explored calcrete targets in the recently completed campaign in an effort to find extensions to the Marble Ridge zone and locate additional uranium mineralized paleochannels over part of the Dome property. Down hole total gamma probe results indicate that three of the holes intersected weak but significantly elevated radioactivity in calcrete (up to 18X background). Geochemical analyses are pending and the Company is planning to complete additional drilling on the property.

Corporate Update

Mr. Eric Schwitzer has resigned from the Board of Directors to pursue other interests, but will continue in an advisory capacity with Pitchstone. The Company would like to thank Mr. Schwitzer for his valuable contributions since the initial public offering 6 years ago.

Steve Blower, P.Geo., President and CEO of Pitchstone, is the Qualified Person for the purposes of NI 43-101 with respect to the technical information in this news release. Calcrete hosted uranium at the Dome property is part of a uranium exploration joint venture between Pitchstone (71%) and private company Manica Minerals Ltd. (29%) through Manica's wholly-owned subsidiary Cheetah Minerals Exploration Ltd.

About Pitchstone

Pitchstone is exploring for uranium in three proven districts in Canada and Namibia. The property portfolio features 13 projects in the eastern Athabasca Basin, Saskatchewan, five of which are 100% owned. In addition, there are two joint venture projects in Namibia and several joint venture projects in the Hornby Bay Basin, Nunavut. Pitchstone benefits from the collaboration of a unique group of geologists with extensive uranium exploration and production experience.

On behalf of the Board,

Steven J. Blower
President and CEO

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