

SLAM Exploration Ltd. drills more copper, lead, zinc & silver

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Plans To Evaluate Massive Sulphide Deposit With NI 43-101 Technical Report

MIRAMICHI, NB, Feb. 1, 2012 / CNW / - [SLAM Exploration Ltd.](#) (TSXV: SXL) (US-OTC: SLMF) ("SLAM") is pleased to announce additional assay results from the recently completed 14,000 m drilling program at its wholly owned Nepisiguit project located 15 km west of the BMS No. 12 Mine operated by Xstrata in northern New Brunswick. Based upon results to date, the Company has requested tenders on a Technical Report to define a NI-43-101 compliant resource including a near-surface component amenable to open-pit mining at Nepisiguit.

Selected results for holes NP11-54 to NP11-68 are summarized in the table below. Assays are pending on an additional 19 holes.

Hole ID	From m	Length m	True Width*m	Copper %	Zinc %	Lead %
NP11-54	494.12	9.68	8.42	0.41	3.98	1.64
	Includes	494.12	6.63	5.77	0.42	5.32
NP11-55	32.50	12.67	11.02	0.14	4.17	1.44
	Includes	37.90	5.78	5.03	0.13	6.69
NP11-57	58.45	3.35	2.91	0.11	4.12	0.54
NP11-58	74.80	0.64	0.56	0.18	4.04	0.19
NP11-61	321.75	2.75	2.39	0.08	1.71	0.20
NP11-63	392.10	1.00	0.87	0.19	2.91	0.43
NP11-65	47.75	0.85	0.74	0.07	8.05	0.17
NP11-67	78.90	1.70	1.48	1.01	4.29	2.92
NP11-67	78.90	7.00	6.09	0.43	3.62	1.11
NP11-68	34.00	2.50	2.18	0.24	6.16	1.34

**True widths are preliminary estimates based on observed core angles.*

Hole NP11-54 was drilled 100 m east of a deep intercept in hole NP11-39 announced by press release December 29, 2011. Holes NP11-55 and NP11-67 were drilled 130 m and 300 m respectively west of hole NP11-16 announced by press release October 27, 2011. Hole NP11-67 is a significant extension to the A-Zone. Holes NP11-61 and NP11-63 tested the B-Zone. The relative locations of these holes can be viewed on SLAM's website at <http://www.slamresources.com/projects/new-brunswick/nepisiguit/>.

About Nepisiguit:

SLAM's 100% owned Nepisiguit project comprises 78 claims covering 1770 hectares located on highway 430 approximately 15 km southwest of the world-class BMS No. 12 mine operated by Xstrata. Nepisiguit is a volcanogenic massive sulphide deposit discovered in 1956. Previous workers defined 3 zones known as the Nepisiguit A, B and C zones with a series of shallow holes that pre-date NI-43-101 standards. The Nepisiguit drilling program is being funded in part by a \$50,000 grant from the New Brunswick Junior Mining Assistance Program.

Qualifying Statements:

SLAM Project Geologist, Sara Lloyd, P.Geol. is the Qualified Person responsible for the technical information contained herein. Drill cores were delivered from the drill to a secure site for logging and sampling. Selected samples were split or sawn and sent to Activation Labs in Ancaster, Ontario for analysis. Activation Labs analyzed the samples using code 8AR for copper, zinc, lead, silver and cobalt and were tested for gold using code 1A2 fire assay. Some samples were also tested using code Ultratrace 2 for multi-elements. The Company used blank and standard samples for quality assurance and control.

About SLAM Exploration Ltd:

SLAM is a mineral resource company based in Miramichi, New Brunswick and has additional assays pending from a 14,000 m drilling program on its wholly owned Nepisiguit silver-copper-lead-zinc deposit in New Brunswick. The Company owns a significant gold portfolio including the NW Gold project with a new gold discovery in New Brunswick and the Reserve Creek gold deposit in Ontario. Additional information about SLAM and its projects is available at www.slamexploration.com or from SEDAR filings at www.sedar.com.

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.

On behalf of the Board

Mike Taylor, P. Geo.
President & CEO SLAM Exploration Ltd.

SEDAR: 00012459E

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This release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. All statements in this release, other than statements of historical fact, that address future production, reserve potential, exploration and development activities and events or developments that SLAM expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward looking statements. Please see our public filings at www.sedar.com for further information.

For further information:

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