

SLAM Reports Additional Gold Assays - Significant Gold Bearing Vein System Traced Over 250m Strike Length

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MIRAMICHI, NB, March 9, 2012 / CNW / - [SLAM Exploration Ltd.](#) (TSXV: SXL) (US-OTC: SLMF) ("SLAM") is pleased to report additional gold assays from its recently acquired gold discovery located at Saint Quentin, New Brunswick. A series of quartz veins were excavated in 3 trenches 100m along strike from the original Lavoie discovery vein. Of 31 grab samples collected from quartz veins as well as adjacent sediments, 25 samples contain gold ranging from 0.04 g/t to 7.18 g/t. These trenches are located 250m from Vein 7 where gold assays ranging up to 493 g/t gold were reported by SLAM in a press release dated January 9, 2012.

The trenches were excavated under winter conditions and only grab samples were collected. Grab samples are selective by nature and unlikely to represent average grades of the deposits.

SLAM is very encouraged by the further expansion of this new gold discovery. This initial program has generated spectacular gold grades and identified a gold-bearing structure over a strike-length of 250m. The Company plan to follow up with a program of soil geochemistry, prospecting and trenching designed to further trace this gold-bearing system.

About The SAINT QUENTIN Gold Discovery:

SLAM has an option to earn 100% interest in the NW Gold Project which comprises 251 units in 20 claims located near Saint Quentin, in northwest New Brunswick. Combined they cover 6275 hectares of highly prospective sedimentary rocks with favourable gold-bearing structures.

Qualifying Statements:

Derek F. Brown, P.Geo. and consultant to SLAM is the Qualified Person responsible for the technical information contained herein. Grab samples were collected and sent to Actlabs in Ancaster, Ontario for fire assay.

About SLAM Exploration Ltd:

SLAM is a mineral resource company based in Miramichi, New Brunswick and currently has assays pending on 3 holes drilled at its wholly owned Goodwin Nickel Project. The Company owns the Nepisiguit and Nash Creek volcanogenic massive sulphide deposits in New Brunswick. A NI43-101 compliant resource estimate is pending on Nepisiguit, and Nash Creek already contains a NI43-101 compliant resource. The Company recently acquired the Lavoie property with a new gold discovery near Saint Quentin, New Brunswick and owns 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 SLAM Exploration Ltd.

Mike Taylor, P. Geo.
President & CEO

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:

[SLAM Exploration Ltd.](#)

Brian Jones, Investor Relations; Toll Free: 855.800.6109

Toronto: 647.729.1436

info@slamexploration.com

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