

Aegean Metals Group Announces the Appointment of a New Director

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VANCOUVER, Nov. 29, 2012 - [Aegean Metals Group Inc.](#) (TSX VENTURE:AGN) ("Aegean" or the "Company") is pleased to announce the appointment of Eric Roth to its Board of Directors, effective today.

"We are extremely excited to have Eric join Aegean's Board of Directors," commented Cesar Lopez, Chairman of the Company. "Eric's breadth of experience as a geologist and extensive knowledge of the capital markets will add tremendous value to the Company as we begin the exploration programs at our Ergama, Kizildam, and Hot prospects."

Mr. Roth has over 25 years of global mineral exploration experience, particularly with gold-copper-silver deposits. Based out of Santiago, Chile, Mr. Roth is currently a consultant in exploration, business development and corporate activities. He is the former President and CEO of Extorre Gold Mines Ltd., and served in that position before its acquisition by Yamana Gold in August 2012. From January 2002 to March 2008, Mr. Roth worked for AngloGold Ashanti Limited where he advanced from the Projects Manager position to the Global Head of Exploration - Greenfields. During his tenure at AngloGold Ashanti Limited, Mr. Roth was responsible for bringing three significant discoveries-Tropicana in Western Australia and La Colosa and Gramalote in Colombia-into inferred resource status. Before joining AngloGold Ashanti, he worked for many exploration companies as a geologist, including Aur Resources Inc., Magma Copper/BHP Minerals Inc., Coeur d'Alene Mines, Rio Tinto Mining and exploration, CRA Exploration, Gold Fields, and Boddington. He is also currently a non-executive director of OroSur Mining and Mariana Resources. Mr. Roth holds a Ph.D in Economic Geology and a Bachelor of Science with Honours in Geology from the University of Western Australia.

About Aegean Metals Group Inc.

[Aegean Metals Group Inc.](#) (TSX VENTURE:AGN) is a junior exploration company based in Canada with a primary focus in the acquisition, exploration and development of gold and copper properties. The Company currently holds major interests with Teck in two epithermal/mesothermal gold prospects in western Turkey, Ergama and Kizildam, as well as its 100%-owned Hot VMS gold and base metal prospect in northeast Turkey. For more details on the Company, please visit www.aegeanmetalsgroup.com.

Forward-Looking Statement

This news release includes certain "forward-looking statements" within the meaning of that phrase under Canadian securities laws. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various degrees of risk. Forward-looking statements reflect management's current views with respect to possible future events and conditions and, by their nature, are based on management's beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward-looking statements are reasonable, such statements are not guarantees of future performance and actual results or developments may differ materially from those in our forward-looking statements. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of commodities, general market conditions, risks inherent in exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. Additional information regarding the material factors and assumptions that were applied in making these forward looking statements as well as the various risks and uncertainties we face are described in greater detail in the "Risk Factors" section of our annual and interim Management's Discussion and Analysis of our financial results and other continuous disclosure documents and financial statements we file with the Canadian securities regulatory authorities which are available at www.sedar.com. The Company undertakes no obligation to update this forward-looking information except as required by applicable law. The Company relies on litigation protection for forward-looking statements.

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.

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