CORRECTION FROM SOURCE: Pelangio Intersects 75 Metres at 0.72 G/T Gold Including 33 Metres at 1.09 G/T at Nkansu Prospect, Completes Grasshopper Drill Rig Commissioning Program

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TORONTO, ONTARIO--(Marketwired - Feb 3, 2014) -

Amended and Restated to Correct Typographic Error in Reference to the Conceptual Pit

The following corrects and replaces the release sent on January 31, 2014 at 7:00 am ET.

Pelangio Exploration Inc. (TSX VENTURE:PX)(OTCQB:PGXPF) ("Pelangio" or the "Company") announces results from a drill commissioning program on its Manfo Project, Ghana.

Nkansu Follow Up

- **1.09 grams per tonne (g/t) gold over 33 metres from 41.9 metres within a broader 75 metre interval of 0.72 g/t gold from 8.9 metres in hole SGRC-289**
- **0.40 g/t gold over 55.5 metres from 14.9 metres in SGRC-290**

"Our first follow-up program at Nkansu, using the new Grasshopper drill rig encountered significant results," stated Warren Bates, Vice President Exploration. 'The small, track-mounted Grasshopper rig has proved to be economical, rapid and effective at shallow depths. It can be used in a variety of terrains with minimal environmental impact and can be used to quickly evaluate exploration targets and oxide zones."

Manfo Drill Commissioning Program

During the period between September 14, 2013 and November 21, 2013, a commissioning program for the dual purpose Grasshopper Drill Rig was completed at the Manfo Project in Ghana. Forty-two shallow air core ("AC") holes (1,614.90 metres) and 23 (1,351.3 metres) reverse circulation ("RC") holes were attempted for a total of 2,966.2 metres. Eight target areas, at four prospects; Sika North (2 targets), Pokukrom East (3 targets), Nkansu (2 targets) and West IP (1 target) were tested.

AC holes were drilled in fences at an azimuth of 117 degrees in a head-to-toe arrangement, with a nominal spacing of twenty-five metres, at an inclination of 45 degrees, to an average hole length of 38.5 metres. Intended target hole lengths were 40 metres. Five fences were completed: one at each of Sika North, West IP, and Nkansu, and two at Pokukrom East.

Twenty-three RC holes were attempted at 18 sites at three prospects, with target hole lengths of 60 to 200 metres. Of the 18 sites, 10 were unable to reach the target mineralization, two were abandoned in target mineralization, one site with one completed hole intersected significant mineralization, three completed sites intersected weak mineralization, and two completed sites found no mineralization. Significant results for follow-up drilling were found at Sika North and Nkansu. At least two targets from this program remain untested at Pokukrom East. In addition, a number of holes intersected mineralization above target depths. No significant results were obtained from the West IP target.

In general, the track-mounted Grasshopper RC drill rig has proved to be a highly mobile rig with a small environmental footprint, for shallow (0-50m) sampling with AC in saprolite. For depths below 50 metres the machine has reached hole lengths of up to 140 metres but the completion record to date is low. The company believes that more efficient drilling using a casing advance system will provide deeper penetration and better completion rates. In light of this, the company has arranged for the appropriate equipment to be shipped to Ghana.

The following table summarizes the significant results; a plan view is attached and sections are available for viewing at:

Sika North http://www.pelangio.com/Projects/Ghana/Manfo/Exploration-Results/Sika-North.aspx

Pokukrom East http://www.pelangio.com/Projects/Ghana/Manfo/Exploration-Results/Pokukrom-East.aspx

Nkansu http://www.pelangio.com/Projects/Ghana/Manfo/Exploration-Results/Nkansu.aspx

Prospect	Target	BHID	Type	Section N	E.O.H (m)	From (m)	To (m)	Width (m)	Gold (g/t)
SIKA NORTH	North	SORAB-257***	AC	54000	40.4	0.0	26.9	26.9	0.44
	North	SORAB-258**	AC	54000	41.9	8.9	41.9	33.0	0.34
	North	SORAB-261	AC	54000	41.9	32.9	35.9	3.0	0.24
	North	SORC-263**	RC	53800	47.9	37.4	47.9	10.5	0.26
	North	SORC-264**	RC	53800	55.4	34.4	55.4	21.0	0.40
	South	SORC-319*	RC	53550	56.7	0.0	13.2	13.2	0.25
					and	37.2	38.7	1.5	1.04
POKUKROM EAST	South	SPRC-267*	RC	49200	50.9	43.4	50.9	7.5	0.19
	South	SPRC-268	RC	49100	65.9	50.9	64.4	13.5	0.41
	South	SPRC-269	RC	49100	100.4	79.4	89.9	10.5	0.68
	South	SPRC-271	RC	49150	140.9	107.9	118.4	10.5	0.30
	South	SPRAB-274	AC	49050	41.9	0.0	32.9	32.9	0.39
	South	SPRAB-275	AC	49050	37.4	0.0	17.9	17.9	0.30
	North	SPRC-281*	RC	49900	19.4	4.4	19.4	15.0	0.31
	North	SPRC-282*	RC	49900	21.5	3.5	12.5	9.0	0.41
NKANSU	South	SGRC-289	RC	46650	89.9	8.9	83.9	75.0	0.72
					including	*41.9*	*74.9*	*33.0*	*1.09*
	South	SGRC-290**	RC	46700	70.4	14.9	70.4	55.5	0.40
	North	SGRAB-300	AC	46900	46	23.5	26.5	3.0	0.53

* Abandoned above target

** Abandoned in values

*** Collared in values

Sika North

Two target areas at Sika North were investigated.

In the northern portion of the Sika North area, a magnetic low, associated with sericite schist identified from trenching was evaluated with a fence of six AC holes on section 54000N (SGRAB-257 to SORAB -262), and three RC holes, SORC-263 and SORC-264, and SORC-265 on sections 53800N and 53750N, respectively.

On section 54000N, significant values were obtained from holes SORAB-257 and -258. SORAB-257 intersected 26.9 metres of 0.44 g/t gold from surface to 26.9 metres, and SORAB-258, collared 25 metres behind, intersected 33 metres at 0.34 g/t gold from 8.9 to 41.9 metres.

On section 53800N, SORAB-264 intersected 21.0 metres at 0.40 g/t gold from 34.4 metres to the end of the hole at 54.4 metres. SORAB-263 intersected 10.5 metres at 0.26 g/t from 37.4 to the end of the hole at 47.9 metres. SORAB-264 was collared 5 metres behind SORAB-263. Both were intended to cross a magnetic low correlative with section 54000N, and both holes were abandoned 50-60 metres short of the target depth in

sericite alteration. On Section 53750N, SORC-265 failed to reach the target depth and was abandoned at 56.7 metres. Results of drilling at Sika North suggest a low grade mineralized area of at least 200 metres strike length.

In the southern portion of Sika North, two holes, SORC-319 (Section 53550N) and SORC-321 (Section 53500N), were drilled as a step-out and a step-back, respectively, to mineralization intersected in SODD-250 in 2012. SODD-250 intersected 15 metres at 1.78 g/t gold from 19 to 34 metres, including 3.5 metres at 6.74 g/t gold from 19 metres down-hole, and 23 metres at 0.44 g/t from 69 metres down-hole (Pelangio Press Release of September 26, 2012). Neither new hole reached the target mineralization depth, however, SORC-319 intersected 13.5 metres at 0.25 g/t from 0 to 13.5 metres, and follow-up to SODD-250 is still required.

Pokukrom East

Three target areas at Pokukrom East were tested immediately to the North, West and South of the $1,450 conceptual pit reported in the Mineral Resource Evaluation Report, Manfo Gold Project, Ghana, June 21, 2013 by SRK Consulting (Canada Inc), authored in accordance with Canadian Securities Administrators' National Instrument 43-101.

Targets were selected to extend the mineralization beyond the 0.2 g/t mineralization envelope, outside the $1,450 conceptual pit limits as defined in the study.

Two RC holes SPRC-281 and SPRC-282 were spotted to test mineralization on the north end of the Pokukrom East zone. Neither hole reached its respective target hole length of 100 metres and 150 metres, and both were abandoned at 19.4 and 21.5 metres respectively. Both holes intersected low grade mineralization in the tops of the holes as suggested by the current model.

On the west side of Pokukrom East, two holes were drilled on each of sections 49450N and 49500N. Both holes on Section 49450N, SPRC-279 and SPRC-280 failed to reach the target depth. On section 49500N, SPRC-277 failed to reach the target depth; SPRC-278 reached the target depth, but failed to intersect mineralization.

At the south end of Pokukrom East, six RC holes were attempted on sections 49100N, 49150N and 49200N. On section 49200N both holes SPRC-266 and SPRC-267 failed to reach target depth. On section 49150N, a single hole, SPRC-271 was completed to a depth of 140 metres, approximately 50 metres below the pit limit. Minor gold values were obtained from 107.9 to 118.4 metres - 0.3 g/t gold over 10.5 metres in hematite altered granitoid. Three RC holes were completed on Section 49100N, SPRC-268, -269 and -270 to hole lengths of 65.9, 100.4 and 113.9 metres, respectively.

RC hole SPRC-268 intersected 13.5 metres at 0.41 g/t gold from 50.9 metres down-hole, and SPRC-269 intersected 10.5 metres of 0.68 g/t gold from 79.4 metres down-hole. The deepest hole on section 49100N failed to intersect significant values.

Two fences of AC holes each were drilled on Sections 49050N and 48900N, 50 metres and 200 metres south of the $1,450 Conceptual Pit limits. On section 49050N, two AC holes intersected low grade oxidized mineralization in the footwall of the major fault at Pokukrom East. Drill hole SRAB-274 intersected 32.9 metres at 0.39 g/t from surface, and 25 metres in front, SPRAB-275 intersected 17.9 metres at 0.30 g/t from surface.

Six AC holes failed to intersect significant mineralization on section 48900N.

Nkansu Area

Six RC holes were drilled at the Nkansu prospect: SGRC-289 on Section 46650N, SGRC-290 on Section 46700N, SGRC-291 and -294 on Section 46750N and SGRC-292 and -293 on Section 49800N.

The holes were drilled as step-outs to mineralization intersected during the 2012 drill program in diamond drill hole SGDD-201, which intersected 70 metres of gold mineralization averaging 0.57 g/t gold from 39 metres down-hole (Pelangio Press Release, August 27, 2012). Good results were returned from the first two holes at Nkansu, SGDD-289 and -290. Mineralization occurs in strongly sericite-pyrite altered granitoid.

Drill hole SGRC-289 intersected 75.0 metres of mineralization grading 0.72 g/t from 8.9 to 83.9 metres down-hole, with a higher grade interval of 33.0 metres averaging 1.09 g/t from 41.9 to 74.9 metres. The drill hole on Section 46650N was a 50 metre step to the southwest of SGDD-201.

The second hole, SGDD-290, was drilled 16 metres above SGDD-201 on Section 46700N, and intersected 55.5 metres at 0.4 g/t gold from 14.9 metres down-hole. The hole was not completed to target depth, and was abandoned in mineralization.

Follow-up drilling on sections 46750N (SGRC-291, -294) and 46800N (SGRC-292, -293) failed to reach the projected target depths. Further follow-up drilling will be carried out in the Nkansu area.

A fence of 14 AC holes on section 46900N covered some 325 metres across strike, 250 metres northwest of SGRC-289. SGRAB-300 intersected 3.0 metres of mineralization averaging 0.53 g/t from 23.5 metres down-hole.

Quality Assurance/Quality Control and Qualified Person

The drill holes reported in this press release were drilled using 3 inch blade bits for AC drilling, and 3 inch center return reverse circulation hammer for sampling below 20 metres. Company security is provided at the drill site. Contractors working for Pelangio conducted all logging and sampling. All drilling performed with RC and AC setup was performed without water injection.

Sample intervals for AC holes were 3.0 metres and sample intervals for RC drilling were 1.5 metres. Samples were split from a cyclone exhaust and weighed. A sample in return was split from the primary sample with a riffle splitter to obtain a 2.5 kilogram sample for assay. A sample of chips was extracted from the primary sample with a sieve and water and put in a chip tray with the interval marked on the chip tray. RC and AC chips were logged using hand lens and microscope. The remainder of the sample is stored on site in plastic sample bags in a secure location at the Pelangio compound in Tepa, Ghana. The 2.5 kilogram sample for assay is placed into sealed bags and securely stored at the site before being shipped to the ALS Chemex laboratory in Kumasi, Ghana. The sample was dried and crushed by ALS Chemex and a 150 gram pulp was prepared from the coarse crushed material. ALS Chemex conducted routine gold analysis using a 50 gram charge and fire assaying with atomic absorption finish. Quality control procedures included the systematic insertion of blanks, duplicates and sample standards into the sample stream at the rate of one per every 20 samples. In addition, ALS Chemex inserted one preparation blank and a certified reference sample in every 20 samples, and ran one duplicate analysis every 20 samples.

The exploration program at the Manfo Property is overseen by Warren Bates, P. Geo.(APGO #0211), a Qualified Person as defined by the Canadian Securities Administrators' National Instrument 43-101. Mr. Bates has verified and approved the data disclosed in this release, including the sampling, analytical and test data underlying the information.

To view Figure 1, please visit the following link: http://media3.marketwire.com/docs/px131-F1.pdf***.***

About Pelangio Exploration Inc.

Pelangio successfully acquires and explores camp-sized land packages in world-class gold belts, while using innovative corporate restructuring to maximize shareholder value. The Company primarily operates in Ghana, West Africa, an English-speaking, common law jurisdiction that is consistently ranked amongst the most favourable mining jurisdictions in Africa. The Company is exploring three 100%-owned camp-sized properties: the 100 km^2 Manfo Property, the site of seven recent near-surface gold discoveries and currently hosts a mineral resource of 195,000 ounces of gold in the Indicated category (3,973,000 tonnes at 1.52 g/t Au) and 298,000 ounces of gold in the Inferred category (9,666,000 tonnes at 0.96 g/t Au), estimated in

conformity with generally accepted Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Estimation of Mineral Resource and Reserves Best Practices Guidelines and are reported in accordance with NI 43-101; the 290 km^2 Obuasi Property, located four kilometres on strike and adjacent to AngloGold Ashanti's prolific, high-grade Obuasi Mine, which has produced over 30 million ounces of gold since 1897; and the early-stage 160 km^2 Akroma Property.

For additional information, please visit our website at www.pelangio.com, follow us on Twitter @PelangioEx.

Cautionary Note Regarding Mineral Resource Estimates

Investors should not assume that any of the indicated or inferred resource disclosed herein will ever be upgraded to a higher category of mineral resource or to mineral reserves and that any or all of the indicated or inferred mineral resource exist or is or will be economically or legally feasible to mine. In addition, investors should not assume that any of the references herein to adjacent properties (based on public information) is necessarily indicative of the mineralization on the Manfo property or that further exploration on the Manfo property will prove to be successful.

The disclosure herein uses mineral resource classification terms that comply with reporting standards in Canada and the disclosure of mineral resource estimates are made in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects that are considered material to the issuer.

All resource estimates contained herein are based on the definitions adopted by CIM and recognized under NI 43-101. These standards differ significantly from the mineral reserve disclosure requirements of the U.S. Securities and Exchange Commission set out in Industry Guide 7. Consequently, resource information contained in this press release is not comparable to similar information that would generally be disclosed by U.S. companies in accordance with the rules of the SEC. The SEC's Industry Guide 7 does not recognize mineral resources and US. companies are generally not permitted to disclose mineral resources in documents they file with the SEC. Investors are specifically cautioned not to assume that any part or all of the mineral resources disclosed above will ever be converted into SEC defined mineral reserves. Further, "inferred mineral resources" have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. In accordance with Canadian rules estimates of inferred mineral resources generally cannot form the basis of an economic analysis.

Forward Looking Statements

Certain statements herein may contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking statements or information appear in a number of places and can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information include statements regarding the mineral resource estimate, the timing of exploration programs and filing of technical reports and the Company's exploration plans and exploration results with respect to the Obuasi Property and the Manfo Property. With respect to forward-looking statements and information contained herein, we have made numerous assumptions, including assumptions about gold price, cut-off grades, metallurgical recoveries, operating and other costs and technical assumptions used in the estimate. Such forward-looking statements and information are subject to risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Such risks include discrepancies between actual and estimated mineral resources, subjectivity of estimating mineral resources and the reliance on available data and assumptions and judgments used in the interpretation of such data, speculative and uncertain nature of gold exploration, exploration costs, capital requirements and the ability to obtain financing, volatility of global and local economic climate, share price volatility, estimate gold price volatility, changes in equity markets, political developments in Ghana, increases in costs, exchange rate fluctuations and other risks involved in the gold exploration industry. See the Company's annual information form and annual and quarterly financial statements and management's discussion and analysis for additional information on risks and uncertainties relating to the forward-looking statement and information. There can be no assurance that

a forward-looking statement or information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Also, many of the factors are beyond the control of the Company. Accordingly, readers should not assume that any of the indicated or inferred resource will ever be upgraded to a higher category or to mineral reserves and any or all exist or is economically or legally feasible to mine or place undue reliance on forward-looking statements or information. We undertake no obligation to reissue or update any forward-looking statements or information except as required by law. All forward-looking statements and information herein are qualified by this cautionary statement.

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.

Prospect	Target	BHID	Type	Section N	E.O.H (m)	From (m)	To (m)	Width (m)	Gold (g/t)
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	North	SORAB-258**	AC	54000	41.9	8.9	41.9	33.0	0.34
	North	SORAB-259,60,62	AC	54000	up to 41.9	N.S.R.	N.S.R.	N.S.R.	N.S.R.
	North	SORAB-261	AC	54000	41.9	32.9	35.9	3.0	0.24
	North	SORC-263**	RC	53800	47.9	37.4	47.9	10.5	0.26
	North	SORC-264**	RC	53800	55.4	34.4	55.4	21.0	0.40
	North	SORC-265*	RC	53750	57.6	N.S.R.	N.S.R.	N.S.R.	N.S.R.
	South	SORC-319*	RC	53550	56.7	0.0	13.2	13.2	0.25
					and	37.2	38.7	1.5	1.04
	South	SORAB-320	AC	53500	38.7	N.S.R.	N.S.R.	N.S.R.	N.S.R.
	South	SORC-321*	RC	53500	49.2	N.S.R.*	N.S.R.*	N.S.R.*	N.S.R.*
POKUKROM EAST	South	SPRC-266*	RC	49200	11.9	N.S.R.*	N.S.R.*	N.S.R.*	N.S.R.*
	South	SPRC-267*	RC	49200	50.9	43.4	50.9	7.5	0.19
	South	SPRC-268	RC	49100	65.9	50.9	64.4	13.5	0.41
	South	SPRC-269	RC	49100	100.4	79.4	89.9	10.5	0.68
	South	SPRC-270	RC	49100	113.9	N.S.R.	N.S.R.	N.S.R.	N.S.R.
	South	SPRC-271	RC	49150	140.9	107.9	118.4	10.5	0.30
	South	SPRAB-272,73,76	AC	49050	up to 46.4	N.S.R.	N.S.R.	N.S.R.	N.S.R.
	South	SPRAB-274	AC	49050	41.9	0.0	32.9	32.9	0.39
	South	SPRAB-275	AC	49050	37.4	0.0	17.9	17.9	0.30
	West	SPRC-277*	RC	49500	52.4	N.S.R.*	N.S.R.*	N.S.R.*	N.S.R.*
	West	SPRC-278	RC	49500	100.4	N.S.R.	N.S.R.	N.S.R.	N.S.R.
	West	SPRC-279*	RC	49450	58.4	N.S.R.*	N.S.R.*	N.S.R.*	N.S.R.*
	West	SPRC-280*	RC	49450	59.9	N.S.R.*	N.S.R.*	N.S.R.*	N.S.R.*
	North	SPRC-281*	RC	49900	19.4	4.4	19.4	15.0	0.31
	North	SPRC-282*	RC	49900	21.5	3.5	12.5	9.0	0.41
	South	SPRAB-283-288	AC	48900	up to 44.9	N.S.R.	N.S.R.	N.S.R.	N.S.R.
NKANSU	South	SGRC-289	RC	46650	89.9	8.9	83.9	75.0	0.72
					including	*41.9*	*74.9*	*33.0*	*1.09*
	South	SGRC-290**	RC	46700	70.4	14.9	70.4	55.5	0.40
	South	SGRC-291*	RC	46750	49.5	N.S.R.*	N.S.R.*	N.S.R.*	N.S.R.*
	South	SGRC-292*	RC	46800	32.3	N.S.R.*	N.S.R.*	N.S.R.*	N.S.R.*
	South	SGRC-293*	RC	46800	29.5	N.S.R.*	N.S.R.*	N.S.R.*	N.S.R.*
	South	SGRC-294*	RC	46750	16	N.S.R.*	N.S.R.*	N.S.R.*	N.S.R.*
	North	SGRAB295-99,301-08	AC	46900	up to 56.5	N.S.R.	N.S.R.	N.S.R.	N.S.R.
	North	SGRAB-300	AC	46900	46	23.5	26.5	3.0	0.53
WEST IP		SARAB-309,310	AC	47300	up to 41.5	N.S.R.	N.S.R.	N.S.R.	N.S.R.
		SARAB-311-318	AC	47500	up to 40.0	N.S.R.	N.S.R.	N.S.R.	N.S.R.

* Abandoned above target

** Abandoned in values

*** Collared in values

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