



NEWS RELEASE

Advanced Explorations Inc. Corporate Update

TORONTO, Aug. 24 /CNW/ - Advanced Explorations Inc. (the "Company" or "AEI") is pleased to announce the Company continues to advance its plans with respect to the potential development of the Roche Bay magnetite (Iron) project located in Nunavut, Canada. A program has been implemented that is designed to enhance our current understanding of the deposit's metallurgy and proposed iron reduction process. Additional core studies are also being undertaken with the objective to facilitate redefinition of a portion of the current inferred resource to an indicated status (per NI43-101 standards). The program objective is to more precisely define the requirements of a definition drill program (resource to measured classification) that will be part of a Definitive Feasibility Study. Additional engineering studies will also examine the power plant designs and how surplus power might be integrated into a regional development strategy.

John Gingerich, President & CEO of AEI, commented:

"We are extremely pleased with the success of our recent financings that allows the Company to remain on track to the completion of a Definitive Feasibility Study in 2010. Our Preliminary Economic Study confirmed that we have a very viable project and we remain confident AEI will play a significant role in the Nunavut and Federal Governments' Arctic development strategy."

AEI also announces that, pursuant to the Company's Stock Option Plan approved at the June 25, 2009 Annual General Meeting and subject to TSX approval, it intends to issue a total of 650,000 options to consultants and management at a price of \$0.17 per common share exercisable in whole or in part on or before five years from the date hereof.

ON BEHALF OF THE BOARD

John Gingerich, President & CEO

About Advanced Explorations Inc.

Advanced Explorations Inc., based in Toronto, Ontario, is a resource development company focused on developing high quality iron ore opportunities. With the option to earn a 100% interest in the Roche Bay Magnetite Project located on the Melville Peninsula in Nunavut, Canada, AEI plans to produce high quality granulated pig iron (nuggets) from the 357 million tonnes inferred resource of the project's C-Zone. In the

spring of 2009, AEI announced a preliminary economic assessment for the project indicating a potential US \$2.76 billion net present value, a minimum of 50 years mine life and a return on investment between three and five years. Led by an experienced management team with technical, exploration and mining expertise the company has the capabilities to rapidly advance the Roche Bay Project and explore other local and global opportunities. Shares of the company trade at the TSX Venture Exchange (AXI) and at the Frankfurt Stock Exchange (AE6). For more information please visit www.advanced-exploration.com.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED WITHIN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This news release also includes forward-looking statements that involve a number of risks and uncertainties. The information reflects numerous assumptions as to industry performance, general business and economic conditions, regulatory and legal requirements, taxes and other matters, many of which are beyond the control of the company. Similarly, this information assumes certain future business decisions that are subject to change. There can be no assurance that the results predicted here will be realized. Actual results may vary from those represented, and those variations may be material.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

For further information: (416) 203-0057 x226