



NEWS RELEASE

Advanced Explorations Inc. Extends Memorandum Of Understanding to Acquire 100% Interest in the Roche Bay Project

TORONTO, March 17 /CNW/ - Advanced Explorations Inc. (the "Company" or "AEI") is pleased to announce that, in accordance with the Memorandum of Understanding ("MOU") with its joint venture partner Roche Bay plc ("Roche Bay") dated December 3rd, 2008, it has agreed to extend the deadline stated in the MOU from March 15th, 2009 to March 31st, 2009 ("Extension Agreement").

John Gingerich, President & CEO of AEI, commented:

"We are satisfied with the progress that has been made and confident the definitive agreement should be completed soon. Both Companies have worked hard to simplify the property structure which will make it easier for the Company to complete negotiations with potential Strategic Partners and ultimately move the project forward towards development."

The MOU grants AEI the option to acquire Roche Bay's remaining property interest in the project located on the Melville Peninsula, Nunavut, and thus hold 100% ownership interest in the certain mineral leases. The transaction will merge AEI's previously announced direct reduction iron plans with the Roche Bay mine joint venture. Under the Extension Agreement, AEI and Roche Bay have agreed to extend the deadline for entering into a definite agreement in accordance with the terms of the MOU, as well as, any payments to Roche Bay by AEI.

ON BEHALF OF THE BOARD

John Gingerich, President & CEO

ABOUT Advanced Explorations Inc.

Advanced Explorations Inc., based in Toronto, Ontario, is a mining exploration company focused on developing high quality iron ore opportunities. As part of this strategy, AEI acquired the option to earn a 100% ownership interest in the Roche Bay Magnetite

Project located on the Melville Peninsula in Nunavut, Canada. 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. Located proximal to a natural deep water harbour the Roche Bay deposit benefits from transportation efficiencies possibly making it one of the world's premium iron ore prospects. In 2008, AEI updated its business plan for the Roche Bay project and is examining moving forward from the traditional iron pellet operation to a granulated pig iron (nugget) business. 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.

THE TSX VENTURE EXCHANGE HAS NEITHER APPROVED OR DISAPPROVED OF THE CONTENTS HEREIN.

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.

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