



NEWS RELEASE

Advanced Explorations Inc. Closes Private Placement First Tranche of \$448,000

TORONTO, July 31 /CNW/ - Advanced Explorations Inc. (the "Company" or "AEI") is pleased to announce the completion of the first tranche of the private placement previously announced on May 15, 2009 and July 17, 2009 and subject to TSX Venture Exchange approval. A total of 2,986,667 units (the "Units") at a price of \$0.15 per Unit were sold for gross proceeds of \$448,000. Each Unit consists of one (1) common share and one (1) non-transferable common share purchase warrant (the "Warrants") with a term of twenty-four (24) months from the closing date of the Offering. The holder of Warrants shall be entitled to convert each whole Warrant to one (1) common share of the Company at an exercise price of \$0.20 in the first twelve (12) months and \$0.30 thereafter until the expire date. All common shares issued and issuable upon Warrant exercises pursuant to this transaction are subject to a hold period expiring November 30, 2009.

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.

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