

NEWS RELEASE

A/B Zone Metallurgy Test Work Indicate 70% Iron Concentrate Possible

(TSX VENTURE: AXI)
(FRANKFURT: AE6)

TORONTO, ONTARIO--(Marketwire - July 26, 2011) - Advanced Explorations Inc. ("the Company" or "AEI") is pleased to provide updated progress on its metallurgical test work completed on the A/B Zone of its Roche Bay Iron Project. The A/B Zone is located on strike with the Company's Roche Bay Project C-Zone on the east coast of the Melville Peninsula in Nunavut, Canada. The ongoing testing was completed in parallel and in addition to work being conducted for the Feasibility Study on the Roche Bay C Zone. The preliminary results from the testing performed by SGA Liebenburg (Studien Gesellschaft für Eisenerzaufbereitung GmbH & Co. KG, Germany) on the A/B Zone of the Roche Bay Project indicate a very high quality, high grade iron concentrate product of up to 70% Fe with a low Silica content (less than 3%) is possible. In addition, the Company believes the A/B Zone mineralization is suitable for upgrading to a direct-ship ore ("DSO") grading greater than 50 % Fe. These results together with the Roche Bay Project's coastal location add further possibilities for low Capex/Opex product stream.

Based on the historic resource for A/B Zone of 467 million tonnes* (please see cautionary statement below) and the new metallurgic test results, the Company is investigating both options for early cash flow upgraded DSO or a premium price on high quality concentrate individually and combined as part of its overall business strategy for the Roche Bay Project. The high quality of the concentrate produced through the early test work for the A/B Zone provides additional potential flexibility to advance the project and to add value to all stages of its development. The A/B Zone is very favourably located within 4 km from the potential port facilities and infrastructure which would not only service the C zone production but also any early production from A/B Zone.

John Gingerich, President and CEO, commented:

"The metallurgical test results from the A/B Zone continue to demonstrate the viability of the entire Roche Bay Project. We believe that both development scenarios for these zones would create significant value for the Company and its shareholders. With the parallel

advancement of the C Zone Feasibility Study, these findings continue to support our growth objective by adding value and unlocking the potential of the Melville Peninsula".

Eighteen drill core samples previously collected from the A/B Zone were submitted to different grinding and Davis Tube tests at the recognized German Research Centre, SGA Liebenburg, in order to quantify the beneficiation potential of these ores. Using the assumed ore cut-off of 20%, the samples averaged a beneficiated grade of 69.7% Fe ranging from 65.2% Fe to 71.3% Fe with half of the samples above 70% Fe. Steve Roebuck, P.Geo., the Vice President, Exploration for AEI is a Qualified Person as defined by NI 43-101 and has reviewed and verified the technical information contained in this news release.

Advanced Explorations also wishes to announce that, pursuant to the Company's Stock Option Plan approved at the June 29, 2011 Annual General Meeting and subject to TSX Venture Exchange approval, it intends to issue a total of 700,000 options to management, consultants and employees at a price of \$0.50 per common share exercisable in whole or in part on or before five years from the date hereof.

* Historical tonnages for the Roche Bay Magnetite Property were estimated in 1968 and updated annually until 1970 by Ursel. The potential quantity and grade is conceptual in nature as there is insufficient exploration to define a mineral resource. This historical tonnage estimate is not a mineral resource estimate as defined in NI 43-101 and cannot be relied upon, and accordingly, no claim under NI 43-101 can be made. The tonnages were updated again in 1984 by Underhill (Palmer et al., 2007) and are reproduced in Table 6-1 of the May 20, 2011 Technical Report (a copy of which can be found at www.sedar.com); Roche Bay Magnetite Project C-Zone Nunavut, Canada, Golder Associates Ltd.

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 its Roche Bay Iron Ore Project in Nunavut, one of the world's largest developing iron ore districts. The Roche Bay Project is located proximal to a natural deep water harbour on the east coast of the Melville Peninsula in Nunavut, Canada giving it many logistical advantages. The project has an indicated resource of 323 million tonnes, outlined within a small portion of the potential 140 km of banded iron formation. This iron formation incorporates the Roche Bay deposits, the Company's Tuktu deposits and other targeted deposits in areas to the north, south and west of the Company's Roche Bay Project. The preliminary economic assessment from the



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Roche Bay deposit alone indicates a potential net present value of US \$1.1 billion, and the potential for rapid advancement into development of either iron concentrate or high value iron nugget products. The management team has extensive technical, exploration and Canadian Arctic mining expertise to effectively develop the high quality iron ore opportunities on the Melville Peninsula.

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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