



NEWS RELEASE

Advanced Explorations Inc. Announces Inferred Resource Estimate - *360 million tonnes of 28% total iron at 25% iron cut-off reported for C-Zone.*

TORONTO, March 12 /CNW/ - Advanced Explorations Inc. (the "Company" or "AEI") is pleased to announce a global resource estimate for its Roche Bay magnetite project in Nunavut, Canada. The National Instrument (NI) 43-101 compliant Inferred Mineral Resource estimate was completed by Golder Associates Ltd. ("Golder") in conformance with the CIM Standards of Disclosure for Mineral Projects.

John Gingerich, President and CEO, commented:

"I am extremely pleased that this milestone has been reached. This resource only represents the first 4.8 km of C-Zone drill testing on a property that covers approximately 40 kilometers of the geologic strike. The report reflects considerable work completed by AEI to date and now allows the development of the Preliminary Economic Assessment study. With the release of this study we believe we will be able to demonstrate an attractive opportunity to exploit the higher grade aspects of the deposit in the early years with exceptional life of mine potential".

Golder considers that for the purpose of public reporting it is appropriate to use the 25% iron cut-off grade which defines an Inferred Mineral Resource of 357.0 million tonnes at an average grade of 28.07% iron to a depth of 250 metres below surface. AEI has advised Golder that they have preliminary metallurgical test work and studies to suggest an economically viable product can be produced from material of this grade.

The 2009 Golder resource estimate is for the C-Zone only and does not include the previous tonnage estimated by Underhill in 1984 of 713 million tonnes (Roche Bay Magnetite Project Technical Report, February 14, 2007) for the proximally located A, B, D, and E Zones, which are also controlled by AEI. The same Underhill report estimated the C-Zone at 426 million tonnes, with grades ranging between 23% and 34% iron for the five deposits. These tonnages were considered by Golder to be historical estimates as a qualified person has not done sufficient work to classify the historical estimates as current mineral resources and the Company is not treating the historical estimates as current mineral resources and the historical estimates should not be relied upon. At a cut-

off grade of 20% iron Golder's estimate for the C-Zone is equivalent to that of Underhill's.

C-Zone
March 12, 2009 Roche Bay Magnetite Project
Mineral Resource Estimate – Inferred Resource

| Cut-off grade Fe (%) | Tonnes (Mt)* | Total Fe (%) | Magnetics (%)** | SiO₂ (%) | Al₂O₃ (%) | MnO (%) | P₂O₅ (%) | S (%) | LOI (%) |
|-----------------------------|---------------------|---------------------|------------------------|----------------------------|--|----------------|---------------------------------------|--------------|----------------|
| 20 | 500.3 | 26.76 | 25.62 | 51.17 | 2.87 | 0.07 | 0.20 | 0.77 | 0.82 |
| 22 | 481.9 | 26.97 | 26.04 | 51.07 | 2.79 | 0.07 | 0.20 | 0.76 | 0.79 |
| 24 | 414.5 | 27.59 | 27.39 | 50.71 | 2.59 | 0.07 | 0.20 | 0.73 | 0.69 |
| 25 | 357.0 | 28.07 | 28.57 | 50.37 | 2.44 | 0.07 | 0.20 | 0.71 | 0.62 |
| 26 | 287.7 | 28.70 | 30.09 | 49.88 | 2.27 | 0.06 | 0.20 | 0.67 | 0.54 |
| 28 | 157.2 | 30.17 | 33.66 | 48.67 | 1.92 | 0.05 | 0.20 | 0.59 | 0.33 |
| 30 | 72.3 | 31.63 | 37.10 | 47.52 | 1.64 | 0.05 | 0.20 | 0.50 | 0.07 |

Notes:

(*) All values rounded to the nearest 100,000 Tonnes

(**) Magnetics is reported directly by SGS Lakefield Research Limited (SGS) laboratory as % Fe(3)0(4) and is the percentage of contained magnetics based on Satmagan test work. It assumes that all recovered material is magnetite. Golder accepts this as reasonable considering the pyrrhotite content is low as demonstrated by the sulphur assays.

The Mineral Resource Estimate for the Roche Bay Magnetite Project was based on the following data:

- The drilling was conducted in the 2007 and 2008 field seasons, and consists of 92 NQ core holes, for a total drilled length of 25,289 m, all completed by AEI.
- The drilling was conducted on a line spacing of approximately 200 m over a strike length of 4800 metres.
- The 2007 drilling used a sampling interval of 1 m, and the 2008 drilling used a sampling interval of 2 m. All samples were composited to a standard 2 m length.
- The ordinary kriging (OK) interpolation method was used for resource estimation based on variography. Variograms with ranges of 800 m along strike were defined for Fe providing confidence in the grade continuity. There were two kriging passes, with the second one within the range identified by the variograms.
- Reported tonnages are constrained by a wireframe that limits extrapolation from the drill holes to generally 100 m from samples, and down to a maximum depth of 250 m below surface.

Golder will make a number of recommendations which when completed may improve the confidence in future estimates and that may enable some of this resource estimate to be upgraded to higher resource categories.

The mineral resource estimate for the Roche Bay Magnetite Project was completed under the supervision of qualified persons (Mr. Paul Palmer, PGeo., P.Eng of Golder and Dr. Bill Shaw, FAIG, RPGeo FAusIMM, CPGeo of Golder Associates Pty Ltd in Australia) who have provided written permission for the release of this resource estimate in the form and context in which it is provided here. The Company will file a 43-101 report within 45 days in regard of its resource estimate. AEI has informed Golder that there are no known environmental, socio-political, marketing or other relevant issues that may materially affect the mineral resource estimate.

The Roche Bay Magnetite deposits are strategically situated striking within 6 kilometres from the natural deep water harbour of Roche Bay eliminating the need for land-based transportation infrastructure.

Previously released metallurgical test results, not reviewed by Golder, show that a high quality concentrate (67% Fe, 0.05% S) can be produced from this long life resource (AEI News releases dated November 12, 2008 & August 13, 2007). The Company feels that the concentrate is suitable for further on-site processing.

ON BEHALF OF THE BOARD

John Gingerich, President and 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.

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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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