



## NEWS RELEASE

### **Advanced Explorations Inc. Announces TSX-V Approval of Option and Royalty Agreement with Roche Bay plc**

TORONTO, July 20 /CNW/ - Advanced Explorations Inc. (the "Company" or "AEI") is pleased to announce that the TSX Venture Exchange has approved the Option and Royalty Agreement (the "Agreement") between AEI and Roche Bay Plc and Roche Bay East Limited (collectively "Roche Bay"). The Agreement provides for earn-in events to allow the Company to acquire 100% interest in the mineral leases comprising the Roche Bay Project located on the Melville Peninsula in Nunavut, Canada (previously press released April 1, 2009). It is intended that the Agreement dated March 23rd, 2009 shall supersede the previous Amended and Restated Option and Farm-Out Agreement dated May 30th, 2007.

John Gingerich, President & CEO of AEI, commented:

"The approval of the definitive Agreement with our partner Roche Bay provides a clear ownership structure for the company and its key asset, the Roche Bay Project. With the successful completion of this process, Advanced Explorations is well positioned to attract investors and add value to the ongoing negotiations with potential strategic partners.

I am pleased with our team's accomplishments. The Company's recent financing commitment, approval of the Roche Bay option agreement and positive Preliminary Economic Assessment are important achievements in what are difficult economic times. We continue to move forward and remain confident we will ultimately take our project forward to development."

#### **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](http://www.advanced-exploration.com).

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