NEWS RELEASE

Advanced Explorations Inc. Provides Update on Roche Bay and Tuktu Iron Projects

(TSX VENTURE: AXI)
(FRANKFURT: AE6)

TORONTO, ONTARIO--(Marketwire - June 28, 2012) - Advanced Explorations Inc. (the "Company" or "AEI") today announced that field work is underway on its iron ore properties located on the Melville Peninsula in Nunavut, Canada.

Moving forward with the development of its flagship Roche Bay Iron Project, AEI continued a geotechnical program that includes confirming water depths for Capesize ships in its natural deep water harbour at Roche Bay. In addition, recent metallurgical studies as part of flow sheet optimization on the C Zone resource indicate that concentrates in excess of 69% Fe, <5.0% Si and <0.07% S can be achieved. High quality concentrates with these specifications currently demand premium pricing.

Additional exploration work is also being undertaken to follow-up previously discovered high grade iron at the Tuktu Project to further determine the project's direct-ship ore (DSO) potential. Initial field work has focused on the 1600 metre long ground magnetic anomaly (Tuktu 2) where prospecting in 2011 yielded results in excess of 62% Fe (see press release October 26, 2011). Preliminary reports indicate, the northern portion of the anomaly is fairly well exposed and has been traced along strike for approximately 500 metres where it disappears under shallow cover. Widths up to 100 metres are noted, and of particular importance is the presence of abundant specular hematite. The first assays from the channel sampling are expected within the next 4-6 weeks. These early findings have identified the size potential for a high grade (DSO) mineralization with grades to be verified by laboratory analysis. The company expects to release photos of its field activities on its corporate website.

The Company also wishes to report that it has been in strategic partnership discussions with several of the world's largest power generation companies who expressed interest in AEI's proposed LNG (Liquefied Natural Gas) remote power solution program. It is anticipated that a memorandum of understanding will be concluded in the near future. The work undertaken by AEI suggests power generation savings of up to 65% over Arctic Diesel is possible with significant environmental benefits as well. Concluding a strategic partnership in the development

of LNG power generation will bring to the project the capability and capacity to deliver the power solution and allow the Company to focus on the Roche Bay mine development.

John Gingerich, president & CEO, commented:

> "We have made a continued effort to follow up on all of our promising iron ore assets while our priority remains the development of our flagship Roche Bay Iron Project. The results of the important geotechnical work at Roche Bay will benefit the detailed engineering work that is expected to commence after the completion and release of the Feasibility Study. At the same time, we are continuing to evaluate the DSO potential at Tuktu which could have a substantial impact on the economics and merit of both projects. There have also been important developments taking place in respect to our remote LNG power solution. The successful implementation of a power solution at Roche Bay will not only have potential to substantially lowering operating cost, these solutions could have a major impact on other northern resource projects and Canada's Arctic development strategy."

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 its Roche Bay and Tuktu Iron Ore Projects in one of the world's largest developing iron ore districts, the Melville Peninsula in Nunavut. The Ocean-based Roche Bay Project boasts an NI 43-101 compliant resource estimate of over 500 million tonnes outlined within a small portion of the potential 140 km of banded iron formation. A feasibility study for the project's C-Zone is near completion. To date, the Company has delineated over 1 billion tonnes of iron under NI 43-101 among its Roche Bay and Tuktu deposits and continues to explore other targeted deposits in areas to the north, south and west of Roche Bay. A preliminary economic assessment from the Roche Bay deposit alone indicates a potential net present value of US $1.1 billion, and the potential for rapid advancement into development of iron concentrate 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

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