NEWS RELEASE

Advanced Explorations Inc. Metallurgical Pilot Plant Test Results Confirm High Quality, Premium Concentrate Potential

(TSX VENTURE: AXI)
(FRANKFURT: AE6)

TORONTO, ONTARIO--(Marketwire - Aug. 16, 2012) - Advanced Explorations Inc. is pleased to announce results of pilot scale testing undertaken by Geological Survey of Finland (GTK) on the quality of the Roche Bay iron concentrate product. Most recent findings of the test work confirm that it is possible to produce a high quality premium iron ore concentrate grading 68.9% iron ideally suited for all end users of iron products. Based on the high grade and low impurities, this concentrate product would also command a market premium over the 66% iron concentrate used as a base case in the recently released Feasibility Study.

The laboratory and pilot tests were carried out on a Roche Bay representative composite sample, prepared by COREM, Québec, Canada, from 5 tonnes of ore samples taken during the 2007 and 2008 drilling campaigns and used for the development of the Roche Bay Geological Model created by Golder & Associates Ltd. The test sample was created from 729 individual drill core samples (1.5 tonne composite) selected throughout the deposit to fully characterize the iron ore deposit quality and distribution. The 1.5 tonne composite sample was submitted to the pilot high pressure grinding tests (HPRG) at Thyssen Krupp Polysius, laboratory tests at SGA Liebenburg, Germany, and laboratory and pilot tests at Geological Survey of Finland (GTK). The pilot plant testing confirms the previous laboratory test findings that a production specification premium concentrate (0,028 mm size - d80) grading 68.9% Fe, 4.8% SiO_2, 0.068% S and 0.016% P is achievable.

John Gingerich, president & CEO, commented:

"The premium quality concentrate potential of the Roche Bay Project has not been factored into the Feasibility Study that evaluated a minimum target of a 66% Fe concentrate product. We have now demonstrated that we can produce a higher grade product than anticipated which will demand an additional premium adding to the project's concentrate margins. This is but one of the opportunities available to AEI to further enhance the project economics".

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 positive feasibility study for the project's C Zone revealed a net present value of $642M on a base case 5.5 Mtpa start-up concentrate operation and substantial upside potential including becoming a low quartile cost iron producer. 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. 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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