

- 12:11a Boeing to temporarily ground Dreamliner test plane
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- 12:01a First half says little about second half

DOW	-145.64	NASDAQ	-36.81	S&P 500	-18.35
10,153	-1.41%	2,217	-1.63%	1,074	-1.68%

PRESS RELEASE

June 17, 2010, 10:30 a.m. EDT · Recommend · Post:

Advanced Explorations Inc. Identifies Additional Mineral Opportunities



TORONTO, ONTARIO, Jun 17, 2010 (MARKETWIRE via COMTEX) -- Advanced Explorations Inc. (the "Company" or "AEI") (CA:AXI 0.16, -0.01, -6.06%) (FRANKFURT: AE6) is pleased to announce a program will be implemented on the Melville Peninsula to examine Precious Metal (PM) and other mineral potential within and local to its current properties in Nunavut. Regional surveying and mapping by the Geological Survey of Canada last year has highlighted several targets in the area. Three sections along the banded iron formation have been identified that have a similar setting to the Nunavut, Meadowbank gold deposit. Of particular interest is a "native silver and copper" showing reported by the GSC(i) that returned 1950 ppm/Ag (62.7 opt Ag) and 0.37% Cu, which is located within an AEI property.

There has been a significant increase in gold exploration on the Melville Peninsula with over 2 million hectares of exploration permits acquired in the last 6 months immediately south of the AEI project area. Given AEI's significant presence in the area, AEI will not ignore the gold/silver potential of its holdings. The Company's program will undertake sufficient work to properly assess the value followed by decisions on whether to joint venture or spin out potential assets. Advanced Explorations will remain focused on iron ore while also exploring other mineral values that may exist in its holdings.

John Gingerich, President and CEO, commented:

"The Roche Bay iron project continues to strengthen as more technical and economic data becomes available. These positive results are providing additional development options which further enhance the project. The strong commodity markets open up the possibility of additional opportunities within our project area. Taking an opportunistic approach in respect to other commodities could provide additional ways to enhance the Company's asset base providing additional shareholder value."

The Company also wishes to announce that it held its annual general meeting of shareholders on June 16th at 11:00 a.m. and is pleased that all resolutions proposed in the management information circular were passed by the shareholders.

(i) GSC Presentation November 2009, Yellowknife Geoscience Forum

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. Currently, the company holds interests in projects located in Nunavut with low infrastructure needs. The Roche Bay magnetite project is located on the coast and is bolstered by a deep water access to its eastern coast. The Company intends to build upon logistical benefits when developing its current projects at Roche Bay and Tuktut. AEI plans to produce high quality iron products from the 357 million tonnes inferred resource of the project's C-Zone. Its preliminary economic assessment for the project indicates 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 and Tuktut Projects and explore other local and global opportunities.

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

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< [Advanced Explorations Inc. \(AXI\)](#)

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