

EXPLOR RESOURCES INC.

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Listing (TSXV = EXS)**

PRESS RELEASE

PRIVATE PLACEMENT

ROUYN-NORANDA, CANADA, DECEMBER 24, 2010 – EXPLOR RESOURCES INC. (“Explor” or the “Company”) is pleased to announce that it has closed the second tranche of a brokered private placement (the “Private Placement”) with Union Securities Ltd. (the “Agent”) and a non-brokered private placement (the “NB Private Placement”), which totaled CDN\$465,000, including the exercise of the over-allotment option of \$500,000. The aggregate gross proceeds from the second tranche of the Private Placement represent the sale of: (i) 50,000 units of Explor issued on a non flow-through basis (the “Units”) sold at a price of \$0.50 per Unit, where each Unit is comprised of one common share in the capital of the Company (a “Common Share”) and one common share purchase warrant (each whole warrant referred to as a “Warrant”); and (ii) 360,000 units of Explor issued on a flow-through basis (the “Flow-Through Units”) sold at a price of \$0.50 per Flow-Through Unit, where each Flow-Through Unit is comprised of one flow-through Common Share (a “Flow Through Common Share”) and one-half of one (½) Warrant. Each whole Warrant comprised within the Units or Flow-Through Units entitles the subscriber to purchase one additional non flow-through Common Share at a price of \$0.70 per Common Share for a period of 24 months from the date of closing. The NB Private Placement represents the aggregate gross proceeds from the sale of 470,000 Units and 50,000 Flow-through Units.

The Agent received (i) a cash commission of 8% of the gross proceeds received from the sale of Units and Flow-Through Units (\$37,200 and (ii) compensation options to acquire a number of Units (93,000) equal to 10% of the aggregate number of Units and Flow-Through Units sold at the date of closing under the Private Placement and the NB Private Placement.

The securities issued pursuant to the Private Placement and the NB Private Placement are subject to a hold period of four months and a day from the date of closing. This placement is subject to the final approval of the TSX Venture Exchange.

The Company wishes to thank Union Securities Inc. and its sub-agents for making this financing such a success.

This Press Release, required by applicable laws, is not for distribution to U.S. News Services or for dissemination in the United States and does not constitute an offer of the securities described herein. These securities have not been registered under the United States Securities Act of 1933, as amended, or any state Securities Laws, and may not be offered or sold in the United States or to U.S. Persons unless registered or exempt therefrom.

Explor Resources Inc. is a publicly listed company trading on the TSX Venture Exchange (EXS).

This press release was prepared by Explor Resources Inc. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About Explor Resources Inc.

Explor Resources Inc. is a Canadian-based natural resources company with mineral holdings in Ontario, Quebec, Saskatchewan and New Brunswick. Explor is currently focused on exploration in the Abitibi Greenstone Belt. The Belt is found in both provinces of Ontario and Quebec with approximately 33% in Ontario and 67% in Quebec. The Belt has produced in excess of 180,000,000 ounces of gold and 450,000,000 tonnes of cu-zn ore over the last 100 years. The Company is headquartered in Quebec and was incorporated in Alberta in 1986.

This document may contain forward-looking statements relating to Explor's operations or to the environment in which it operates. Such statements are based on operations, estimates, forecasts and projections. They are not guarantees of future performance and involve risks and uncertainties that are difficult to predict and may be beyond Explor's control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in forward-looking statements, including those set forth in other public filing. In addition, such statements relate to the date on which they are made. Consequently, undue reliance should not be placed on such forward-looking statements. Explor disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

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