

EXPLOR RESOURCES INC.

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Listing (TSXV = EXS) (OTC PK = EXSFF) (FSE = E1H)

PRIVATE PLACEMENT

ROUYN-NORANDA, CANADA, AUGUST 30, 2011 – EXPLOR RESOURCES INC. (“Explor” or the “Company”) is pleased to announce that it has engaged Industrial Alliance Securities Inc. (the “Agent”) in connection with a private placement offering to raise gross proceeds of up to CDN\$5.5 million (“the Offering”) on a commercially reasonable basis. The Offering will consist of Flow-Through Units of Explor to raise aggregate gross proceeds of up to \$3,000,000 and of Units to be issued to raise aggregate gross proceeds of up to \$2,500,000. Each Flow-Through Unit, at a price of \$0.50 per Flow-Through Unit, is comprised of one common share of Explor (a “Common Share”) to be issued on a flow-through basis (a “Flow-through Share”) and one-half (½) of a Common Share purchase warrant (a “Warrant”). Each full Warrant entitles its holder to purchase one additional Common Share at a price of \$0.60 for a period of eighteen (18) months from the Closing Date. Each Unit, at a price of \$0.40 per Unit, is comprised of one Common Share and one-half (½) of a Common Share purchase warrant. Each full Warrant entitles its holder to purchase one additional Common Share at a price of \$0.60 for a period of eighteen (18) months from the Closing Date.

Should the volume weighted average closing price of the Company’s Common Shares, as traded on the TSX Venture Exchange, exceed \$0.65 per Common Share for more than 20 consecutive trading days following the date that is four months and one day after the Closing Date, the Company may accelerate the term of the Warrants included in the Flow-through Units and in the Units to the date which is 20 days following the date a press release is issued by Explor announcing the reduced Warrant term.

The Agent will receive: (i) a cash commission of 7% of the aggregate gross proceeds received from the sale of Flow-through Units and Units; and (ii) non-transferable compensation options to acquire such number of Common Shares equal to 4% of the aggregate number of Flow-through Units and Units sold under the Offering, exercisable in whole or in part at the price of the Units for a period of 18 months from the Closing Date.

The Company has also granted the Agent an option, exercisable at the issue price, for a period of 30 days following the closing of the Offering, to purchase Flow-Through Units and Units for up to an additional 15% of the Offering to cover over-allotments, if any.

The Company intends to use the net proceeds of the Flow-Through Units to incur exploration expenditures on the Company’s properties located in Ontario.

The securities that will be issued pursuant to this Offering will be subject to a hold period of four months and a day from the Closing Date. This Offering is subject to the conditional approval of the TSX Venture Exchange.

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 (EXS), on the USA Pink Sheet (EXSFF) and on the Frankfurt Stock Exchange (E1H).

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 filling. 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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