

# **EXPLOR RESOURCES INC.**

15 Gamble East Street - Suite 204 - Rouyn-Noranda (Canada) J9X 3B6  
Listing (TSX-V = EXS) (OTC PK= EXSFF) (FSE = E1H)

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## **EXPLOR CANCELS REPRICING OF STOCK OPTIONS**

Rouyn-Noranda, Canada, November 9, 2011

**Explor Resources Inc.** announces that the Board of directors has decided, after much consideration, not to reprice the 2,650,000 stock options that were granted to directors, officers and consultants of the Company on January 28, 2010 and the 500,000 stock options that were granted to a director on May 18, 2010, repricing which was previously announced on November 1<sup>st</sup>, 2011. The price of these options remains at \$0.92 per share. Consequently, this item will not be presented to the shareholders at Explor's annual and Special Meeting of shareholders to be held on December 7, 2011.

**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 was continued under the laws of Alberta in 1986 and has had its main office in Quebec since 2006.

*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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