

# EXPLOR RESOURCES INC.

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Listing (TSX-V = EXS) (OTC PK= EXSFF) (FSE = E1H)

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## EXPLOR REPORTS INITIAL NI 43-101 RESOURCE 127,000 INDICATED Au oz @ 5.13 g/t 704,000 INFERRED Au oz @ 3.97 g/t

Rouyn-Noranda, Canada, December 05, 2011

Explor Resources Inc. is pleased to announce the completion of its initial NI 43-101 Mineral Resource Estimate for the Timmins Porcupine West Gold Property located in Bristol and Ogden Townships 13 kilometers from downtown Timmins, Ontario. The property is located in the famous Timmins-Porcupine mining camp within proximity to past and existing producers.

Mineral Resources at a 2.20 g/t cut-off grade are as follows:

Indicated: 127,000 oz (770,000 tonnes at 5.13 g/t Au)  
Inferred: 704,000 oz (5,523,000 tonnes at 3.97 g/t Au)

Chris Dupont, President and Chief Executive Officer of Explor Resources Inc commented: *"We are extremely pleased and encouraged by this initial Mineral Resource Estimate to June 2011. Diamond Drilling has continued to intersect significant mineralization. The continuity from hole to hole as well as the grade encountered to date are very significant in terms of establishing a large potentially mineable gold resource."*

The following table summarizes the sensitivity to the Mineral Resource Estimate in the Indicated and Inferred resource categories at various cut-off grades. For the purpose of this press release, Explor is reporting the resource at the 2.20 g/t Au cut-off grade, as follows:

| CLASSIFICATION | INDICATED      |        |         | INFERRED  |        |         |
|----------------|----------------|--------|---------|-----------|--------|---------|
|                | Cut-Off g/t Au | Tonnes | Au g/t  | Au oz     | Tonnes | Au g/t  |
| 2.70           | 605,469        | 5.86   | 114,014 | 3,866,468 | 4.63   | 575,680 |
| 2.60           | 638,633        | 5.69   | 116,830 | 4,078,991 | 4.53   | 593,815 |
| 2.50           | 666,608        | 5.56   | 119,140 | 4,328,961 | 4.41   | 614,200 |
| 2.40           | 698,960        | 5.42   | 121,687 | 4,727,876 | 4.25   | 645,566 |
| 2.30           | 733,633        | 5.27   | 124,303 | 5,077,730 | 4.12   | 671,950 |
| 2.20           | 770,465        | 5.13   | 126,977 | 5,522,684 | 3.97   | 704,198 |
| 2.10           | 809,410        | 4.98   | 129,648 | 5,985,068 | 3.83   | 736,025 |
| 2.00           | 847,958        | 4.85   | 132,196 | 6,519,195 | 3.68   | 771,319 |
| 1.90           | 891,100        | 4.71   | 134,882 | 7,065,519 | 3.55   | 805,517 |
| 1.80           | 941,945        | 4.55   | 137,915 | 7,683,008 | 3.41   | 842,074 |
| 1.70           | 1,009,157      | 4.37   | 141,688 | 8,216,709 | 3.30   | 872,038 |
| 1.60           | 1,098,034      | 4.15   | 146,400 | 8,991,363 | 3.16   | 913,492 |
| 1.50           | 1,181,884      | 3.96   | 150,588 | 9,530,694 | 3.07   | 940,402 |

(1) Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues, although the Company is not aware of any such issues.

(2) The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.

(3) The mineral resources in this press release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.

(4) Grade capping from none to 35 g/t was utilized on raw assays for the mineralized domains. Inverse distance cubed (1/d<sup>3</sup>) was utilized for grade interpolation and was based on 1m composites within a 10m long x 5m wide x 5m high block model.

(5) A bulk density of 2.80 t/m<sup>3</sup> was used for all tonnage calculations.

(6) A gold price of US\$1,350/oz and an exchange rate of US\$1.00S=C\$1.00 was utilized in the Au cut-off grade calculations of 2.2 g/t for underground Mineral Resources. Underground mining costs were assumed at C\$75/t, with process costs of C\$12/t and G&A of C\$5/t. Process recovery was assumed at 95%.

The Zones identified through modelling strike east northeast and dip to the north at 70 to 80 degrees. The drilling confirms the association of gold mineralization with Quartz feldspar (QFP) and syenite porphyry, as well as in the sediments in proximity to the Porphyry found at both the Lakeshore and West Timmins Properties. Five mineralized zones designated "A" thru "E" have been identified. The larger zones of mineralization display a strong spatial relationship with proximity to syenite intrusive rocks and high Fe-tholeiitic volcanic rocks. The model may be viewed on our website: [www.explorresources.com](http://www.explorresources.com).

**It is important to note that the strike length of the gold mineralization is greater than 2000 meters.** The structure is still open on strike and at depth. The first phase of drilling was concentrated on mineralized Zones located on the south limb of the geo-syncline. The program will continue to test the discovery zone along strike and at depth. The Company is encouraged by the fact that on the south limb 78 out of 79 holes and all the wedges drilled from the main holes have intersected gold mineralization and that the grades encountered could in theory support a potentially profitable future underground mining operation at current gold prices.

Explor is focused on developing a potentially mineable resource based on the drill results that have been obtained to date. The results of all Explor's drilling to June 2011 have been incorporated into a 3-D Gemcom Model and are available for viewing on the Company website. The Timmins Porcupine West Project has as a Target Model "The Hollinger-McIntyre-Coniaurum System ("HMC")." The HMC system has produced a total of over 30 million oz of gold and is spatially associated with the Pearl Lake Porphyry. Explor's current Mineral Resource Estimate on the TPW property is spatially associated with the Bristol Porphyry.

The Timmins Porcupine West Gold Property consists of 185 unpatented mining units and three patented claims located in the Bristol and Ogden Townships in the Timmins-Porcupine Mining Camp for a total 3,200 hectares. The property is contiguous with Lakeshore Gold West Timmins Mine. The highway 101 bisects the property and provides access from the city of Timmins located 13 km to the east.

The property has been explored since 1927 by numerous ground geophysical surveys and diamond drilling of up to 111 holes. In 1984, Dome Exploration discovered and delineated a gold mineralized zone that was approximately 350 meters long and 45 meters wide and is open below 350 meters of vertical depth. Explor continues to drill 24/7 to explore and expand the known resource base.

The mineral resource estimates were prepared by Eugene Puritch, P.Eng. and Antoine Yassa, P.Geo., of P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario, Independent Qualified Persons ("QP"), as defined by National Instrument 43-101.

A NI 43-101 compliant technical report supporting this mineral resource estimate will be completed by MRB Associates of Val d'Or and P&E Mining Consultants and filed on SEDAR within 45 days of the date of this press release. Mr. Puritch and Mr. Yassa have reviewed and approved the contents of this news release.

**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 the TSX Venture Exchange Inc nor its Regulation Services Provider (as that term is defined in the Policies of the TSX Venture Exchange) has reviewed or 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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