



NEWS RELEASE

Advanced Explorations Inc. Expects to Release Preliminary Economic Assessment for Canadian Magnetite Project

TORONTO, June 5 /CNW/ - Advanced Explorations Inc. (the "Company" or "AEI") is pleased to announce that its independent consultants have submitted a draft of their findings from the preliminary economic assessment (the "PEA") of its Roche Bay Magnetite Project located on the east coast of the Melville Peninsula in Nunavut. The Company is pleased by the findings and is eager to release the results of the PEA as soon as the internal review has been completed and a final version tabled; this release is expected shortly.

John Gingerich, President & CEO of AEI, commented:

"This report has been a long time in the making and now soon to be released. Based on an initial review of the PEA we are impressed with the exceptional quality of the work received from a team of independent qualified persons. The Company believes this report will provide a valuable basis from which to move the project forward".

AEI is in the process of completing the necessary steps as per the TSX Venture Exchange and the Regulatory requirements.

ON BEHALF OF THE BOARD

John Gingerich, President & CEO

ABOUT Advanced Explorations Inc.

Advanced Explorations Inc., based in Toronto, Ontario, is a mining exploration company focused on developing high quality iron ore opportunities. As part of this strategy, AEI acquired the option to earn a 100% ownership interest in the Roche Bay Magnetite Project located on the Melville Peninsula in Nunavut, Canada. Led by an experienced management team with technical, exploration and mining expertise the company has the capabilities to rapidly advance the Roche Bay Project and explore other local and global opportunities. Located proximal to a natural deep water harbour the Roche Bay deposit

benefits from transportation efficiencies possibly making it one of the world's premium iron ore prospects. In 2008, AEI updated its business plan for the Roche Bay project and is examining moving forward from the traditional iron pellet operation to a granulated pig iron (nugget) business. Shares of the company trade at the TSX Venture Exchange (AXI) and at the Frankfurt Stock Exchange (AE6). For more information please visit www.advanced-exploration.com.

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