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## **Paget Minerals Reports Mt. Dunn Cu–Au Project Exploration Results**

**Vancouver, British Columbia – November 20, 2009, Paget Minerals Corp. (“Paget”- TSX-V: PGS),** today announced the results from a first phase diamond drill program recently completed on the company's 100-per-cent-owned Mt. Dunn copper-gold (Cu-Au) property, BC.

The Mt. Dunn Cu-Au project is located 20 kilometres southwest of the Eskay Creek gold-silver mine and 22 kilometres west of the Kerr-Sulphurets-Mitchell Cu-Au deposit in the prolific Stewart-Iskut gold-copper belt, northwestern British Columbia. The drill program consisted of five drill holes over a 1.2 kilometre strike length of mineralized monzonite porphyry. All holes intersected significant intervals of anomalous Cu-Au mineralization, ranging in length from 74.5 to 336.5 metres with the best grade coming from the southern lowest elevation drill hole MD09-01 that returned 0.23% Cu, 0.28 g/t Au (grams per tonne) over 80.1 metres from 242.0 to 322.1 metres down the hole.

Approximately 1.5 km of mineralized porphyry remains untested between drill hole MD09-01 and the southernmost extent of the mineralized system exposed at surface. At the southern end of the system, rock chip sampling of outcrops below the 650 metre elevation returned higher gold and copper values averaging 1.08 g/t gold and 0.58% copper. The 2009 drilling indicates a gradual increase in Cu and Au grades below the 1,000 metres elevation and that better grade may occur at depth and to the south along the 1.5 km part of the mineralized porphyry that remains untested. Exploration programs planned for 2010 will focus on the southern part of the mineralized system.

John Bradford, PGeo., Chief Geoscientist for Paget, is the Qualified Person as defined by National Instrument 43-101 for the exploration program at Mt. Dunn. Core samples for the diamond drilling reported at Mt. Dunn were analyzed at Acme Analytical Laboratories in Vancouver. Sample preparation was carried out at Acme's Smithers preparation lab, an ISO 9001:2008 registered facility. Blank and standard samples were used for quality assurance and quality control. The core samples were analyzed for gold using a 30 gram fire assay with ICP-ES finish and for 30 elements including copper by ICP-ES. A multi-acid digestion was utilized for the ICP analyses. Quality control at the laboratory is maintained by submitting blanks, standards and re-assaying duplicate samples from each analytical batch.

### **About Paget Minerals Corp.**

Paget Minerals Corp. is a British Columbia company focused on mineral exploration and the development of a diverse range of precious metals, base metals and rare earth elements in the Cordillera of British Columbia and the Canadian Shield in Eastern Canada.

On Behalf of the Board of Paget Minerals Corp.,

“Brian Booth” P.Geo  
President and CEO

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