Pacific Ridge Reports Drill Results, Mariposa Property, Yukon's White Gold District

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VANCOUVER, 11/29/11 - Pacific Ridge Exploration Ltd. (TSX VENTURE: PEX) (the 'Company') reports that all assay results have now been received from the first diamond drill program on its Mariposa Gold Project, in the Yukon's White Gold District. The 2011 drill program was successful in making a new gold discovery in the White Gold District.

On the Mariposa property, gold was intersected in a total of 20 drill holes: 18 in the Skookum Main and Skookum West areas, and 2 in the Maisy May area. Broad areas of intensely fractured and hydrothermally altered rock, which appear related to deposition of the gold, were noted in both drill core and surface float samples. The results warrant additional drilling and trenching in 2012 to further define geometry and extent of gold bearing structures encountered and to follow-up on additional targets emerging from 2011 soil sampling. Complete results from approximately 9,000 soil samples collected on the Mariposa and Eureka Dome properties remain pending and will be reported when available.

Also of importance is the identification of a 15 kilometre-long brittle deformation zone, referred to as the Mariposa Fault, within which the presence of gold in bedrock has been confirmed from this year's diamond drilling. In prolific gold mining camps, such corridors have the potential to host significant gold deposits. Within the Mariposa Fault, which remains largely unexplored, additional targets have emerged from geophysical and geochemical coverage completed to date. A comprehensive exploration program, to include diamond drilling, is therefore planned in 2012 to continue to systematically evaluate this prospective corridor.

HIGHLIGHTS

Skookum Main

- 14 of 18 drill holes intersected gold mineralization within steeply dipping, brittle structures hosted by strongly sericite and quartz K- feldspar altered rock.

- Gold bearing structures within a broad area of altered rock are coincident with linear magnetic lows and elevated gold-in-soil results, which recently returned values up to 1.95 g/t. (grams per tonne).

- Visible gold was noted both in near surface intersections (hole 11MP-01) and at depth (hole 11MP-27), with elevated gold results associated with increased pyrite mineralization, as well as quartz and K-feldspar breccias.

- Drill results indicate gold potential to depth and along strike. Preliminary soil results show gold anomalism to the east and north, where silt samples returned up to 323 ppb gold.

Drill results include the following selected intercepts:

Hole 11MP-01	2.44 g/t gold over 38.9 m
	2.59 g/t gold over 9.6 m
Including	6.51 g/t gold over 3.2 m
Hole 11MP-05	1.13 g/t gold over 19.8 m
Hole 11MP-06	0.63 g/t gold over 45.3 m
Hole 11MP-08	1.67 g/t gold over 12.0 m
Hole 11MP-27	1.96 g/t gold over 4.7 m

Skookum West

- Soil sampling results identified an open-ended 1.5 kilometre-long trend defined by greater than 50 ppb gold, to a peak result of 514 ppb. Additional soil results are pending.

-- Detailed prospecting located gold in float samples, grading up to 19.9 g/t gold.

- Widely spaced drilling intersected narrow gold intercepts in 4 of 14 holes. Strong alteration similar to that at Skookum Main was encountered in drill holes 11MP-10, -11, -32, -33, and -41.

Drill results include the following intercepts:

Hole 11MP-10	1.19 g/t gold over 3.4 m
Hole 11MP-12	0.54 g/t gold over 6.0 m
Hole 11MP-33	3.74 g/t gold over 1.2 m
Hole 11MP-34	2.11 g/t gold over 1.3 m

EXPLORATION REPORT

The 2011 drill program was conducted in the western part of the property where gold-in-soil anomalies were detected in the Mariposa grid area. Five exploration targets were tested with 41 holes comprising 6,000 metres of drilling. The program was carried out within the following target areas: Skookum Main-18 holes (3,005 metres), Skookum West-14 holes (1,671 metres), Maisy May-4 holes (754 metres), Gertie-3 holes (282 metres), and Hackly Gold-2 holes (299 metres). The results for each area are further discussed below, with drill hole assay composites included in the table appended to this report.

The combined results of geophysical and geochemical surveys have identified broad areas of gold anomalism within the Mariposa Fault. This corridor, which contains Skookum Main and Skookum West, is defined by a series of parallel and converging magnetic and topographic breaks interpreted as brittle fault structures. It spans a length of 15 kilometres within the property from the Mariposa grid in the west toward the headwaters of Alberta Creek in the east. The interpreted structures defining the Mariposa Fault cut the prolific placer gold deposits mined in both Scroggie and Mariposa Creeks, suggesting that gold mineralization within these bedrock structures may have contributed to the gold endowment of the placer deposits in the area.

Within the Mariposa Fault, results have identified anomalous gold values in both grid soil and rock sampling along the Skookum Jim trend, which includes Skookum Main and Skookum West, as well as from recent soil sampling in the Alberta Creek area.

Skookum Main

The 2011 exploration program included diamond drilling, airborne and ground geophysical surveys, infill soil sampling within previously defined gold-in-soil anomalies, as well as soil sampling to further define open-ended extensions of the gold-in-soil anomaly. Drilling tested an approximate 600 x 250 metre area of the 3.5 kilometre-long Skookum Jim gold-in-soil trend. A total of 3,005 metres were drilled in 18 holes.

Drill holes targeted 2010 trenching intercepts and combinations of gold-in-soil anomalies and geophysical targets interpreted to represent geological structures. The results of 10 drill holes were previously reported; the results of the remaining 8 drill holes are reported herein. 14 of the 18 holes drilled in this area were successful in identifying a broad gold bearing system closely coincident with a magnetic low response and strong gold-in-soil anomalism.

The first drill hole, 11MP-01, intersected results of 2.44 g/t gold over a drilled interval of 38.9 metres, containing a section of 6.44 g/t gold over 11.1 metres. This hole was drilled under an interval in trench SJ-2, which had returned 1.25 g/t gold over 30 metres. Drill holes 11MP-05 and 11MP-06 also targeted anomalous gold values in trenches, and returned broad sections grading 1.13 g/t gold over 19.8 metres (11MP-05) and 0.63 g/t gold over 45.3 metres (11MP-06). Drill holes cutting deeper in the area of this section (11MP-01, -08,

and -27), beyond the extent of oxidation, intersected significant gold results associated with quartz K-feldspar breccias and pyrite, with individual samples up to 9.24 g/t gold.

Drill holes 11MP-01, -02, -05, and -06 intersected gold-bearing intervals hosted within a 75 metre wide (drilled section), steeply dipping corridor of strongly limonitic fractures overprinting quartz veining and breccias, as was encountered in trench SJ-2. This brittle deformation cuts a diffuse contact zone between granodiorite and quartz-biotite gneiss, which have both been hydrothermally altered and cut by local pegmatite and quartz-feldspar pyritic veinlets. Late andesite dykes overprinted by strong faulting and fracturing were intersected in the westernmost drill holes 11MP-22, -23, and -24. Drill hole 11MP-24 encountered mineralization from surface, grading 1.09 g/t gold over 4.5 metres, suggesting that stronger mineralization may be located to the east where there are soil values of up to 620 ppb gold.

Sulphide content varies within the Skookum Main drill holes. Pyrite occurs either as boxworks within limonitic fracture fillings or as grains within quartz veins or silicified sections. Elevated pyrite of 3-5% was noted within intense quartz feldspar breccias encountered in the gold intercept at depth in hole 11MP-27. This style of mineralization was observed at surface in trench SJ-2, and correlates with elevated gold values.

The geometry of observed structures from both drill core and detailed geophysics suggests that a series of steeply dipping, northerly trending (NNW and/or NNE) structures may be important loci for gold mineralization within the northeasterly trend defined by magnetic responses. The predominantly north-south oriented drill pattern of the 2011 program, while successful in encountering significant gold, may have only tested a limited area of these prospective trends. A compilation of exploration results currently in progress should further define the geometry of the gold bearing structures in preparation for drilling in 2012.

Skookum West

Within the 1.5 kilometre-long Skookum West area, a total of 1,672 metres were drilled in 14 holes. The targets included a combination of geophysically defined lineaments, elevated gold-in-soil results, and numerous rock sample results (angular float) ranging in grade from 0.5 to 19.9 g/t gold. Targets were tested by either single holes or the fanning of up to 3 holes from one set-up in order to obtain additional geological information.

Drilling tested an east-northeast trending magnetic low anomaly with 6 widely spaced holes over a 700 metre distance (11MP-10, -11, -31, -32, -33, and -41). Eight holes (11MP-12, and 11MP-34 through 11MP 40), drilled from 4 additional sites, tested geophysical and topographic lineaments and gold values in float sample locations.

The targets drilled in the Skookum West area returned narrow intercepts in holes 11MP-10, -12, -32, -33, and -34. The best results to date, from 11MP-10 and 11MP-33, returned 1.19 g/t gold over 4.1 metres and 3.74 g/t gold over 1.2 metres, respectively. The intensity of alteration, fracturing, and veining is widely variable from strong, in drill holes 11MP-31, -32, and -41, to no alteration in drill holes 11MP-35, -36, -39, and -40. The latter drill holes were not sampled, as the rock encountered appeared barren and unfavorable for hosting gold mineralization.

The drilling results obtained in the Skookum West area have as yet to explain the significance of widespread gold anomalism contained in rocks and soils collected to date. In preparation for on-going drilling proposed in 2012, a program of trenching will be carried out in areas of gold-bearing float in order to expose bedrock sources for sampling and the definition of geological parameters to aid selection of drill hole locations.

Maisy May

In the Maisy May area, a total of 774 metres were drilled in 4 holes. The primary drill target was a multi-element gold, bismuth, copper, arsenic, and mercury soil anomaly coincident with potential NS and NE trending structures defined from airborne magnetic lineaments. Previous prospecting located a 400 metre-long, northwest trending train of siliceous float material. Selected samples of the float returned anomalous results of up to 1.08 g/t gold, with anomalous silver, copper, bismuth, antimony, and tellurium values.

Drill holes 11MP-13 and -14 did not intersect significant gold values. At depth, drill hole 11MP-16 intersected a section of silicified quartz sericite schist with 3-5% pyrite and chalcopyrite containing 0.72 g/t gold over 5.8 metres. This interval appeared similar to the mineralized float boulders sampled on surface.

Drill hole 11MP-15 was located further downslope to the northeast and tested anomalous gold-in-soil results coincident with a linear magnetic low. Anomalous gold results of 0.54 g/t gold over 6.5 metres and 2.13 g/t

gold over 2.5 metres were associated with sections of fractured and brecciated quartz veins, similar to those encountered at Skookum Main.

Given the strong geochemical anomalism of both rock and soil samples from this area, additional field reviews are warranted to determine the source of mineralization that has been detected in both float and drill core.

Gertie

In the Gertie area, a total of 282 metres were drilled in 3 holes. Rock sampling of float in this area returned anomalous copper, arsenic, stibnite, and mercury values. Holes 11MP-17 and -18 encountered poor ground conditions due to strong faulting, and were abandoned before reaching the target depth. Drill hole 11MP-19 did not return significant results.

Hackly Gold

In the Hackly Gold area, a total of 299 metres were drilled in 2 holes. Holes 11MP-20 and -21 were planned to test anomalous 2010 gold-in-soil results. No significant drill results were returned, however, further prospecting in this area is warranted, as contour soil results from 2011 geochemical sampling continue to yield anomalous gold results.

PLANS FOR 2012

With the success resulting from work completed on the Mariposa property to date, the Company is planning a comprehensive exploration program in 2012. Additional results from this year's program remain to be compiled, however, an integrated program of continued geochemical and geophysical surveying is recommended to prioritize areas for detailed follow-up. Existing targets can be further refined with detailed ground surveys, geological mapping, prospecting, and trenching. Based on exploration results to date, diamond drilling will further explore the extent and geometry of gold bearing structures in the Skookum Main zone.

Within the Skookum West area continued surface exploration will be carried out to further delineate drill targets. With complete results pending for the Alberta Creek area, it is anticipated that continuing surface exploration may identify potential drill targets.

Elsewhere in the White Gold District, a compilation of existing and pending results from the Goldcap, Polar Stewart, and Eureka Dome properties will determine plans for ongoing exploration in 2012.

MARIPOSA PROJECT - 2011 DIAMOND DRILLING RESULTS

Drill hole	Area	Length (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Weighted Grade (g/t gold)	High sample result	Previously Reported
11MP-01	SJ Main	237	180	-50	29.1	68.0	38.9	2.44		(i)
				includes	29.1	40.2	11.1	6.44		(i)
				includes	32.9	35.0	2.1	26.58	36.54 g/t	(i)
					82.7	95.5	12.8	1.66		(i)
					204.0	213.6	9.6	2.59		(i)
				includes	210.4	213.6	3.2	6.51	9.24 g/t	(i)
11MP-03	SJ Main	170	180	-50	102.9	106.4	3.5	0.56		(i)
11MP-04	SJ Main	173	360	-50	4.0	8.9	4.9	1.50		(i)
					89.2	91.3	2.1	0.79		(i)
					108.8	110.2	1.4	1.03		(i)
11MP-										

05	SJ Main	192	180	-50	3.1	22.9	19.8	1.13	2.85 g/t	(i)
			includes		19.9	22.9	3.0	2.79		(i)
					49.5	50.4	0.9	3.01		(i)
11MP-06	SJ Main	149	180	-65	3.7	49.2	45.3	0.63	2.85 g/t	(i)
			includes		5.6	13.9	8.3	1.01		(i)
					22.3	25.8	3.5	1.55		(i)
11MP-07	SJ Main	182	180	-45	130.3	133.2	2.9	1.62		(i)
			includes		132.5	133.2	0.8	4.24	4.24 g/t	(i)
11MP-08	SJ Main	231	360	-45	186.9	198.9	12.0	1.67		(i)
			includes		198.1	198.9	0.8	7.97	7.97 g/t	(i)
					213.5	222.7	9.2	1.40		(i)
			includes		214.6	216.8	2.2	3.25	3.78 g/t	(i)
11MP-09	SJ Main	170	270	-45	17.7	22.5	4.8	1.01		(i)
					43.5	45.0	1.5	2.71	2.71 g/t	(i)
					73.0	74.1	1.1	1.88		(i)
					85.0	86.5	1.5	1.60		(i)
11MP-22	SJ Main	176	220	-45	137.3	140.3	3.0	0.88	1.32 g/t	
11MP-24	SJ Main	148	270	-45	3.1	7.5	4.5	1.09	2.80 g/t	
					74.5	80.5	6.0	0.48	1.26 g/t	
11MP-25	SJ Main	134	360	-45	41.5	51.3	9.8	0.78	2.92 g/t	
			includes		48.0	51.3	3.3	1.56	2.92 g/t	
					105.0	107.5	2.5	1.20	2.22 g/t	
					112.0	117.5	5.5	1.11	2.88 g/t	
11MP-27	SJ Main	197	0	-50	22.2	25.5	3.3	0.86		(i)
					77.6	81.3	3.7	0.88		(i)
					124.0	138.7	14.7	1.03	5.88 g/t	(i)
					134.0	138.7	4.7	1.96		(i)
11MP-28	SJ Main	132	335	-50	24.5	26.5	2.0	1.52	1.60 g/t	
11MP-30	SJ Main				25.0	30.0	5.0	1.58	1.89 g/t	
11MP-15	Maisy	145	225	-45	3.0	9.5	6.5	0.54	1.48 g/t	(i)
			includes		6.5	9.5	3.0	0.94		
					81.5	84.0	2.5	0.85	1.28 g/t	
11MP-16	Maisy	283	225	-45	187.5	193.3	5.8	0.72	2.23 g/t	(i)
11MP-10	SJ West	142	180	-50	17.0	20.4	3.4	1.19	2.46 g/t	
11MP-12	SJ West	76	90	-45	18.9	24.9	6.0	0.54	1.32 g/t	
11MP-33	SJ West	135	0	-45	46.0	47.2	1.2	3.74	3.74 g/t	

11MP-34	SJ West	136	0	-45	85.6	86.9	1.3	2.11	2.11 g/t

Sampling methods, analytical procedures, and QA/QC protocols are as reported in the news release dated July 28th, 2011. The technical information contained within this News Release has been reviewed and

approved by Janice Fingler, P.Geo, Vice President Exploration of Pacific Ridge Exploration, and Qualified Person as defined by National Instrument 43-101 policy.

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On behalf of the Board of Directors,

John S. Brock
President and CEO, Pacific Ridge Exploration Ltd.

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This release includes certain statements that may be deemed 'forward-looking statements'. All statements in this release, other than statements of historical facts, that address exploration drilling and other activities and events or developments that Pacific Ridge Exploration Ltd. ('Pacific Ridge') expects to occur, are forward-looking statements. Forward-looking statements in this news release include statements regarding the placements and future exploration plans and expenditures. Although Pacific Ridge believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploration successes, and continued availability of capital and financing and general economic, market or business conditions. These statements are based on a number of assumptions including, among other things, assumptions regarding general business and economic conditions, the timing and receipt of regulatory and governmental approvals for the transactions described herein, the ability of Pacific Ridge and other parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for Pacific Ridge's proposed transactions and programs on reasonable terms, and the ability of third party service providers to deliver services in a timely manner. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Pacific Ridge does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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