

Pan Global Resources Inc.: General Update on Balkans Project Including Start of Drilling

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Aug. 25, 2011) - [Pan Global Resources Inc.](#) (the "Company") (TSX VENTURE: PGZ) is pleased to provide an update on exploration activities in the Republic of Serbia undertaken by our exploration partner, Lithium Li Holdings Inc.

Due to rapid progress with the initial exploration programme of surface mapping, geochemical sampling, gravity and magneto-tellurics geophysical surveys, and subsequent target selection, drilling has commenced earlier than originally expected.

The first hole of a 4 hole initial diamond drilling program has now been completed in the Badanja exploration license with the second hole due to commence in the adjoining Jadar West tenement block in the coming week. These titles are immediately adjacent to Rio Tinto's Jadar deposit where production is planned to commence in 2016 (Figure 1).

Drill hole RAR-1 was completed to a bottom depth of 600.8m on 22 August 2011. While no visible Jadarite or borate mineralization was noted, the hole encountered over 315m of prospective, intercalated, lacustrine sediments comprised chiefly of marlstone, claystone, siltstone and sandstone that are in the process of being sampled for geochemical analyses. RAR-1 can be directly correlated to the Jadar deposit through the base of the gypsum transition unit, the basin's principal marker horizon. Below this marker, individual diamictite layers and a 20cm ash fall tuff (402.8m) may possibly be useful markers upon further analysis. RAR-1 has also confirmed the utility of Gravity and MT geophysics as attested by the thick cumulative section of drilled pelitic sediments and greatly enhances the probability that these rocks extend elsewhere on the Badanja and Jadar West licenses.

A brief lithologic summary of RAR-1 follows:

0m-155m	Marine sediments
155m-165m	Gypsum lacustrine transition marker horizons
165m-315m	Intercalated lacustrine sediments
315m-370m	Diamictite
370m-390m	Intercalated lacustrine sediments
390m-402m	Diamictite
402m-470m	Lacustrine sediments
470m-482m	Diamictite
482m-530m	Lacustrine sediments
530m-546m	Diamictite
546m-565m	Lacustrine sediments
565m-600.8m	Diamictite EOH

After cutting, a ¼ split of drill core will be sent to SGS laboratories for multi-element ICP-OES analyses. Any intervals containing >2000ppm Li and/or 10,000ppm Boron will be further analyzed by KOH fusion / ICP-OES for total B & Li contents. It is anticipated that at least some of these analyses will contain anomalously-high geochemical values that will provide additional correlation and targeting vectors. The drilling is being undertaken by the contractor S&V using a track-mounted Longyear DB 540.

Apart from the drilling, geological, geochemical and geophysical exploration to define drill targets is continuing to progress. Fieldwork was centered on the Ljig and eastern Valjevo licenses; the area of documented surface mineralization at the latter was extended, while several new exposures of prospective host sediments mapped as Middle Miocene age were sampled in stream courses in the Ljig licence (Figure 2).

Gravity geophysical surveys were extended and completed for the Ljig and Badanja license areas, and were processed and tied into preexisting surveys in the Jadar and Valjevo areas, respectively. Limited fieldwork was conducted on the Radusa license in an unsuccessful attempt to locate outcropping Lower Miocene sediments but a gravity survey completed on part of the license area has provided excellent information on

the basin structure. Surveying over the the remainder of the licence is expected to be completed by month-end. A final report and digital graphic files for the MT surveys made at Jadar and Valjevo were received from Quantec and integrated into the GIS program which have also aided in target selection and basin architecture.

Julian Bavin, PGZ's President and CEO stated: "The initial results from this first hole has demonstrated the validity of the exploration process being followed, and has greatly aided the understanding of basin stratigraphy in the Badanja licence. Although Jadarite has not been visibly intersected in the core, assay results which are pending are expected to further aid in vectoring to mineralisation and stratigraphic correlation. We are encouraged by the initial results from this first hole and have high expectations from the remainder of the holes which remain to be drilled in this first program."

To view Figure 1 and Figure 2 please click on the following link:
<http://media3.marketwire.com/docs/pgz0825.jpg>

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Shares Issued and Outstanding: 21,701,482

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