Grande Portage Resources Ltd. extends mineralization on Deep Trench & Goat Creek veins

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Deep Trench vein delivers highest yet recorded assay of 428 grams per tonne (12.5 OUNCES PER TON)

VANCOUVER, Nov. 15, 2012 /CNW/ - <u>Grande Portage Resources Ltd.</u> (TSX-V: GPG) ("Grande Portage" or "the Company") is pleased to report assay results for the final three holes of its summer/fall 2012 drilling program on its Herbert Gold project located approximately 25 km north of Juneau, Alaska. Additionally, the Company has received new metallic screen results, some of which significantly upgrade previously reported values and are listed below.

Drilling has now delineated Deep Trench vein mineralization over a strike length of at least 400 metres. Drill hole 12H-1, an exploration step out 150 metres east of Pad G, intersected a sheared and hydrothermally altered zone over 12 metres in width that hosts gold bearing quartz with abundant arsenopyrite, an important sulfide associated with gold mineralization. A 1.17 metre interval within this zone averages 5.45 gpt gold. Approximately 700 metres of the Deep Trench vein along strike to the east has not yet been drilled.

Metallic screen assays from previously reported DDH 326B2, drilled on the west end of the Deep Trench vein, increase the bonanza grade intercepts by up to 17%, as shown in the table. The best intercept now contains 0.71 metres (0.38 metres true width) of 428 gpt gold (12.5 oz/ton). This intercept occurs directly below a 2011 trench which contains up to 41.2 gpt gold. Importantly, these occurrences appear to be part of the same high-grade zone or shoot which was intersected by DDH 11E-2 (8.76 metres true width of 37 gpt gold) which suggests that the high grade shoot has a length of at least 100 metres.

Holes 12J-6 and 12J-7, drilled from Pad J to the southwest on the Goat vein, each contain narrow intervals of 3.75 to 18.25 gpt gold, and extend mineralization to the west.

The following table summarizes the new results from the last three drill holes which have been received since the last news release dated October 30, 2012 plus results from samples which had additional metallic screening work ordered:

Hole	From	To	Interval	Thickness	a Au,	Au,	Au,	Au,
Name	(m)	(m)	(m)	True,(m)	Gr/t	Oz/ton	Gr/t	Oz/ton
New Hole	es for Nov.	News Re	lease:					
12H-1	98.80	99.97	1.17	1.01	5.45	0.159		
12J-6	124.39	125.16	0.77	0.55	3.75	0.110		
12J-7	10.66	11.12	0.46	0.25	6.59	0.192		
12J-7	54.95	55.27	0.32	0.18	18.25	0.533		
Upgraded	d holes:		Previous values:					
12F-4	18.56	21.35	2.79	n.a.	5.86	0.171	5.35	0.156
12F-4	24.29	26.31	2.02	n.a.	8.73	0.255	8.35	0.244
120-1	91.14	96.04	4.90	4.46	9.49	0.277	9.39	0.274
120-1	92.92	96.04	3.12	2.84	13.91	0.406	13.85	0.404
120-4	192.05	195.25	3.20	1.44	2.52	0.073	2.37	0.069
326B2	82.46	94.08	11.58	6.14	28.41	0.829	24.37	0.712
includes: 92.28		94.08	1.80	0.95	171.98	5.022	146.35	4.274
and:	93.37	94.08	0.71	0.38	428.00	12.498	364.00	10.629
326C	73.03	77.27	4.24	2.84	4.99	0.146	4.50	0.131
326D	74.82	75.21	0.39	0.23	27.90	0.815	24.60	0.718
120-6	119.29	126.61	7.32	5.20	6.39	0.186	6.15	0.180
120-8	100.37	102.49	2.12	1.84	12.59	0.368	11.72	0.342
315C	55.09	68.32	13.23	6.75	4.11	0.120	4.04	0.118
includes: 59.52		65.45	5.93	3.02	6.90	0.201	6.74	0.197
12J-3	22.01	24.53	2.52	1.59	5.92	0.173	4.47	0.130
12J-3	112.28	114.33	2.05	1.29	82.95	2.422	79.41	2.319

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Currently, the Company is working on an updated NI#43-101 compliant resource, scheduled for completion in Q1 2013. The Company is also plotting 2013 drill site locations to be filed later this month as part of its 2013 Plan of Operation. Lastly, the Company reports that it has now completed its second full year of baseline environmental water studies which were independently carried out by Admiralty Environmental, LLC. of Juneau, Alaska.

The Herbert Gold project is in the historic Juneau Gold Belt, formerly a world class district with producers such the A-J and Treadwell mines and literally dozens of smaller gold mines and prospects. The district has been reactivated by the reopening of Coeur Alaska's Kensington gold mine located northwest of the Herbert Gold property. Strong community support has also been demonstrated for the Green's Creek Mine, a rich massive sulfide deposit containing silver, gold and zinc located in a parallel trend 20 kilometers to the west.

Core logging, processing, sampling and storage were conducted at a secure location in Juneau. Analytical testing of the core samples has been conducted by ALS Canada Ltd., with the sample preparation being done in Anchorage, AK, and analysis of the samples by the Vancouver, B.C. laboratory. Methods include metallic screening for coarse gold, fire assays, and multi-element ICP analysis.

Grande Portage and Quaterra Resources, Inc. (TSX-V: "QTA", NYSE Amex: "QMM") have formed a 65%/35% joint venture for the further exploration and development of the property with each party bearing their proportionate costs.

This news release has been prepared and approved by Carl Hale, CPG, a geologist with more than 40 years' experience and a Qualified Person as defined under NI #43-101. Mr. Hale is supported by C.C. Hawley, Ph.D., CPG of Hawley Resource Group, Inc. and Alaska Earth Sciences, Inc. of Anchorage, Alaska.

ON BEHALF OF THE BOARD OF DIRECTORS

Ian Klassen President

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For further information:

Grande Portage Resources Ltd.

Mr. Ian Klassen

Phone: (604) 899-0106

Email: ian@grandeportage.com Website: www.grandeportage.com

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