

MURGOR COMPLETES VTEM SURVEY AT MOOSE LAKE, MANITOBA AND CONTINUES DRILLING AT GOLDEN ARROW

Kingston, Ontario, January 10, 2012 – Murgor Resources Inc. (MGR: TSX-V) announced today that it has completed a 600-line kilometre helicopter-borne VTEM survey on its 100% owned Moose Lake Mineral Exploration Licences located approximately 40 kilometres south of the Snow Lake Mining District in Manitoba.

“The Moose Lake property covers a large, virtually unexplored area of very favourable ground in the Flin Flon Belt,” said André Tessier, President and CEO of Murgor Resources. *“Murgor continues to strategically work its grassroots exploration projects, such as Moose Lake, while the advanced-stage exploration projects at Golden Arrow, Wim and Hudvam anchor the Company’s portfolio. More advanced exploration work will follow at Moose Lake once we receive and interpret the final results of our VTEM survey.”*

About the Moose Lake Property

The Moose Lake property covers 198,394 hectares of highly favourable volcanic rocks south of the Snow Lake mining district below 50 to 100 metres of Paleozoic sedimentary rocks; a setting similar to that of the VMS Venture's and HudBay's Reed Lake Copper Deposit located approximately 40 kilometres to the north of the property. Other notable deposits in the immediate area include the Sylvia Deposit (1.45 MT @ 2.03% Cu & 1.60% Zn) and the Kof Zone (257,000 T @ 2.03% Cu) located respectively 1 and 6 kilometres west and north of the property (the resource at Sylvia and Kof is historical and not 43-101 compliant).

The Flin Flon belt is the largest paleo-proterozoic VMS district in the world and the richest Greenstone Belt in Canada per square kilometre. The Flin Flon Belt is host to more than 30 past and current producing mines, rich in copper, zinc, gold and silver. Past and current reserves of these deposits contain in excess of 200 million tonnes of polymetallic mineralization.

Golden Arrow update: Murgor resumed its drilling at the Golden Arrow project in early January 2012 with two diamond drill rigs, testing the deep extensions of the known mineralized zones. The Company will be in a position to update its drilling results very shortly.

Please visit www.murgor.com for additional information about the Golden Arrow Gold Mine or the Moose Lake Property.

About Murgor Resources

Murgor Resources Inc. is a mineral exploration and development Company focused on near-term production potential at the Golden Arrow Gold Mine in Ontario. Murgor also owns a 100% interest in two gold-copper deposits in the Snow Lake and Flin Flon mining districts of Manitoba. The Company further owns an exceptional portfolio of gold properties in proven mining districts of Canada, as well as a 1% NSR royalty in the Barry Gold Mine and the Windfall Gold Project in Québec.

The table below shows the total 43-101 compliant resource for Murgor's Hudvam and Wim deposits.

INDICATED RESOURCE	Project	Tonnage	Grade*				Metal Content			
		Metric Tonnes	Cu %	Zn%	Au g/t	Ag g/t	Cu (lb)	Zn (lb)	Au (oz)	Ag (oz)
	Hudvam	854,076	1.22	1.78	3.82	13.84	23,007,640	33,541,359	104,930	379,928
	Wim	2,776,787	1.94	0.3	1.88	7.53	118,762,524	18,365,339	167,838	672,246
	TOTAL	3,630,863					141,770,164	51,906,698	272,768	1,052,174
INFERRED RESOURCE	Project	Tonnage	Grade*				Metal Content			
		Metric Tonnes	Cu %	Zn%	Au g/t	Ag g/t	Cu (lb)	Zn (lb)	Au (oz)	Ag (oz)
	Hudvam	502,901	0.79	1.33	3.25	6.96	8,758,802	14,745,831	52,548	112,534
	Wim	445,999	1.12	0.43	2.11	5.06	11,012,528	4,228,024	30,256	72,556
	TOTAL	948,900					19,771,330	18,973,856	82,804	185,090

* Based on a 2.0% copper equivalent cut-off grade.

For statement of resources, see Murgor Press Releases: Aug. 28, 2008 for Hudvam and Sept. 09, 2008 for Wim.

The information contained in this news release has been reviewed by Mr. Andre C. Tessier, P.Geo, a qualified person in accordance with Canadian regulatory requirements as set out in National Instrument 43-101.

FOR FURTHER INFORMATION PLEASE VISIT MURGOR'S WEBSITE AT WWW.MURGOR.COM OR CONTACT:

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This news release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization, resources and reserves, exploration results, and future plans and objectives of Murgor, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Murgor's expectations are exploration risks detailed herein and from time to time in the filings made by Murgor with securities regulators.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.