

MURGOR RESOURCES DRILLS MORE GOLD BELOW THE GOLDEN ARROW DEPOSIT AND ADDS SECOND DRILL TO ACCELERATE PHASE III

Kingston, Ontario, November 3rd, 2011 – Murgor Resources Inc. (MGR: TSX-V) today announced new drill results from drill hole A11-32 of its current drilling program at the Golden Arrow Gold project, located 65 kilometres east of Timmins, Ontario. The current Phase III drill program is designed to test the Golden Arrow Fault, below the known mineralized zone at depths of up to 450 metres below surface.

Drill hole A11-32 intersected the Main Zone approximately 200 m SW of drill hole A11-31 (14.0 m of 2.51 g/t Au including 8.0 m of 3.30 g/t Au) and over 300 m below and down plunge from the current floor of the open pit at Golden Arrow. Drill hole A11-32 intersected 15.0 m grading 2.11 g/t Au, including a 6.0 m section grading 3.11 g/t Au (a longitudinal section is attached to this release at www.murgor.com).

“With drill holes 31 and 32, we’re taking large step-outs of 200 m and still hitting strong mineralization over mineable widths. These new intersections are prompting us to add a second drill to the property to accelerate our expansion of the gold resource. Murgor is now starting its third phase of drilling at Golden Arrow. Another 6,400 m are planned in 11 drill holes.” says André Tessier, President and CEO of Murgor Resources.

Since November 2010, Murgor has completed 9,292 m of drilling in 36 drill holes at Golden Arrow. Last week, Murgor completed its second phase of drilling at Golden Arrow and assays are pending for the last 4 drill holes of the program (drill holes A11-33 to A11-36). With assay results taking well over one month, due to backlogs at laboratories, Murgor has decided to release significant results as they become available. So far, Phase II of drilling successfully extended the Main Zone to a vertical depth of 325 m, over a minimum strike length of more than 250 m. The Main Zone remains open in all directions. Murgor’s second phase of drilling further discovered two new parallel mineralized zones flanking the Main Zone, one located approximately 100 m to the east and the other 100 m to the west.

To date:

- The deep extension of the Main Zone returned **52 m of 1.47 g/t Au** including zones of **2.26 g/t Au over 18 m** and **2.76 g/t Au over 8 m** in drill hole A11-31 and **15 m of 2.11 g/t Au**, including a section of **6 m of 3.11 g/t Au** in drill hole A11-32.
- The Main Zone also returned intersections of unusually high grade mineralization including **two one-metre intervals of 34.9 g/t Au and 20.0 g/t Au**.
- The West Zone is highlighted by intersections of **9.95 g/t Au over 7 m, 6.46 g/t Au over 6 m** in drill hole A11-28 and **9.89 g/t Au over 1.5 m** in drill hole A11-31.
- The East Zone is highlighted by a wide intercept of **33.0 m grading 1.48 g/t Au**, which includes zones of **2.51 g/t Au over 14.0 m and 3.30 g/t Au over 8 m** in drill hole A11-31.

Phase III of drilling is currently underway with the addition of a second drill at the property. Over 6400 m of drilling are planned in 11 drill holes for Phase III in order to further extend the Main Mineralized Gold Zone at vertical depths of over 450 m, while testing the extensions of high-grade gold mineralization in the East and West Gold Zones. At the same time, an extensive mechanical trenching program is being carried-out by Murgor in an attempt to expose a number of newly identified structures that are parallel to the Golden Arrow Fault and gold mineralization.

The syenite-hosted gold mineralization at Golden Arrow consists of a stockwork of quartz veins and veinlets enclosed in a halo of pink to brick-red potassic alteration with 2-3% disseminated pyrite. This style of gold mineralization is very similar to the syenite-hosted gold mineralization at the Young-Davidson Mine located approximately 50 km south of Golden Arrow where Northgate Minerals Corp. has defined reserves in excess of 2.8M ounces gold at similar grades (Northgate Minerals Corp. 43-101 Technical Report, January 23, 2009, available on SEDAR). Through drilling, Murgor is currently testing this hypothesis.

Please click [here](#) to see sections of the drilling results and a magnetic map or visit our website at www.murgor.com.

Complete results to date from Murgor's Phase II of drilling are as follows (for all drilling results since November 2010, please visit our website at www.murgor.com):

SECTION	Easting	Az	Incl.	Length (m)	HOLE-ID	FROM (m)	TO (m)	LENGTH (m)*	AU (g/t)	ZONE	
50S	150W	132	-51	389	A11-28	74.00	80.00	6.00	6.46	WEST	
						102.00	109.00	7.00	9.95	WEST	
						incl.	103.00	105.00	2.00	25.65	WEST
							194.00	195.00	1.00	34.90	MAIN
50S	47W	132	-44	259	A11-29	33.00	55.00	22.00	1.00	MAIN	
						incl.	34.00	43.00	9.00	1.39	MAIN
						and	52.00	55.00	3.00	2.49	MAIN
							93.00	100.00	7.00	1.62	?
							160.00	161.00	1.00	6.18	EAST
100S	150W	132	-47	325	A11-30	68.00	73.00	5.00	2.06	WEST	
						186.00	195.00	9.00	1.66	MAIN	
100S	275W	132	-50	594	A11-31	246.00	247.50	1.50	9.89	WEST	
							364.00	416.00	52.00	1.47	MAIN
						incl.	373.00	391.00	18.00	2.26	MAIN
						and	400.00	408.00	8.00	2.76	MAIN
							516.00	549.00	33.00	1.48	EAST
						incl.	516.00	530.00	14.00	2.51	EAST
						and	516.00	524.00	8.00	3.30	EAST
300S	280W	132	-49	597	A11-32	292.00	295.00	3.00	2.33	WEST	
						incl.	387.00	401.00	15.00	2.11	MAIN
						Incl.	388.00	394.00	6.00	3.11	MAIN
							447.00	459.00	12.00	1.52	MAIN
500S	300W	312	-47	618	A11-33	Results Pending					
200S	300E	312	-47	666	A11-34	Results Pending					
250S	225E	312	-47	600	A11-35	Results Pending					
400S	300E	312	-47	611	A11-36	Results Pending					

Gold analyses reported in this release were performed by standard fire assay using a one assay ton aliquot with a gravimetric finish. All assays were performed by Activation Laboratories Ltd. in Timmins, Ontario. Sampling and analytical procedures are subject to Murgor's comprehensive Quality Assurance and Quality Control program. The QA-QC program includes duplicate samples, blanks and analytical standards.

About the Golden Arrow Gold Mine

The Golden Arrow property consists of 17 mining patents and leases, and four mining claims covering 723 hectares in Hislop Township and located 65 kilometres east of the City of Timmins in Ontario. In 1981 and 1982, a total of 279,593 tons of ore was mined at a grade of 0.061 oz/t (2.09 g/t) from the Arrow open pit. Mining ceased due to low gold prices.

The property was originally explored underground in the 1940's to by the Golden Arrow Mining Company Ltd. who sank a shaft to a depth of 435 ft (130 m) below surface and undertook about 700 m of horizontal development on the 250 ft (76 m) and 400 ft (122 m) levels.

The Golden Arrow property is underlain by mafic flows and syenite intrusions with younger post mineral diabase dikes. Gold mineralization is generally hosted within a syenite intrusion and consists of a stockwork of quartz veinlets situated within a broader halo of pink to brick-red potassic alteration. Mineralized zones are related to a NE-SW structure associated with the Porcupine-Destor Fault Zone. The property covers a two-kilometre strike extent of this NE-SW structure. The Golden Arrow gold deposit is located 9 km SW of the past-producing Ross Gold Mine which produced nearly one million ounces of gold between 1936 and 1989. Also located in Hislop Twp are the presently producing Hislop Mine of St Andrew Goldfields Ltd. and the Black Fox Mine of Brigus Gold Corp.

About Murgor Resources

Murgor Resources Inc. is a mineral exploration and development Company focused on near-term production 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 technical information in this news release has been reviewed by Mr. Randall Salo, 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.

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