

## **MURGOR INCREASES LAND POSITION AT GOLDEN ARROW EAST OF TIMMINS ONTARIO AND AMENDS STOCK OPTION PLAN**

Kingston, Ontario, August 15, 2011 – Murgor Resources Inc. (MGR: TSX Venture Exchange) announces that it has acquired an extra five claims contiguous and adjacent to its Golden Arrow Mine property east of Timmins, Ontario. Under two separate agreements, Murgor acquired a 100% interest in five claims (18 claim units) covering an area of 288 hectares and in the north and northeast extension of the current Golden Arrow Property. The agreements called for total cash payments of \$12,400 to acquire a 100% interest in the claims. One vendor retains a 2% NSR royalty on three claims of which Murgor can buy back 1% at anytime for \$500,000.

Murgor also wishes to announce that it has amended its 2004 stock option plan so as to increase the number of shares that may be issued under the 2004 stock option plan from 6,662,985 to 12,000,000. As there are currently 120,985,590 common shares issued and outstanding, the 12,000,000 common shares reserved for issuance under the 2004 stock option plan represent less than 10% of Murgor's issued and outstanding shares. The Board of Directors of Murgor amended the 2004 stock option plan in light of the increase in the number of Murgor's issued and outstanding shares.

Murgor also granted 1,780,000 options to purchase shares of the Corporation at a price of \$0.13, for a period of 5 years from the date of grant. The options were granted to directors, officers and long-term employees of Murgor.

The amendment to Murgor's stock option plan and the grant of options are subject to all required regulatory approvals, including that of the TSX Venture Exchange.

### **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 kilometers east of the Town 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 1940s to by the Golden Arrow Mining Company Ltd. who sank a shaft to a depth of 435ft (130m) below surface and undertook about 700m of horizontal development on the 250ft (76m) and 400ft (122m) 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. Please visit [www.murgor.com](http://www.murgor.com) for additional information about the Golden Arrow Gold Mine.

### **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          |
|                    | <b>TOTAL</b> | <b>3,630,863</b> |        |      |        |        | <b>141,770,164</b> | <b>51,906,698</b> | <b>272,768</b> | <b>1,052,174</b> |
| 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           |
|                    | <b>TOTAL</b> | <b>948,900</b>   |        |      |        |        | <b>19,771,330</b>  | <b>18,973,856</b> | <b>82,804</b>  | <b>185,090</b>   |

\* 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. Andre 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](http://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.*

