

## **MURGOR ACQUIRES REMAINING 50% INTEREST IN THE BENOIT PROPERTY AND PUSTICAMICA GOLD-COPPER DEPOSIT, NORTHWESTERN QUEBEC**

**Kingston, Ontario, January 17, 2012** – Murgor Resources Inc. (MGR: TSX-V) announced today that it has acquired the remaining 50% interest in the Pusticamica Gold-Copper deposit in northwestern Quebec from Cliffs Chromite Ontario Inc. In an agreement signed on January 13, 2012, Murgor acquired the interest through a one-time cash payment of \$50,000. Cliffs Chromite retains a 1% NSR royalty on the property of which Murgor can buy back a 0.5% NSR by paying \$500,000 to Cliffs Chromite.

The Pusticamica Deposit is located at the core of the Benoit property, approximately halfway between the Val D'Or and the Chibougamau mining districts, one kilometre SE of the town of Miquelon in northwestern Québec.

Following this agreement, Murgor now owns a 100% interest in the Benoit Property and the Pusticamica Gold-Copper deposit.

*"The Benoit Property has been in Murgor's portfolio since 1995 but the split ownership has long been an issue to advance the project,"* said André Tessier, President and CEO of Murgor Resources. *"The Pusticamica deposit has always been of great importance to Murgor but in order to concentrate at Golden Arrow, the Company is actively seeking a serious exploration partner to advance the project. Now that Murgor has full ownership of Pusticamica, we are expecting to find a suitable partner shortly."*

### **About the Pusticamica Gold-Copper Deposit and Property**

The Benoit property consists of 52 mining claims covering 1,361 ha. located in the eastern part of the Archean, Abitibi greenstone belt. The property is underlain by intermediate to mafic volcanic flows and volcanoclastic rocks that are intruded by numerous small granodioritic quartz-phyric plutons. All rock types are crosscut by a number of NE-trending brittle-ductile shear zones which include the mineralized Pusticamica, South Gold and Lakeshore shear zones.

Gold mineralization consists of massive pyrite veinlets with minor chalcopyrite and trace amounts of sphalerite, occurring within the Pusticamica shear zone and South Gold shear zone within a quartz-phyric granodioritic intrusion. The mineralized body is sub-vertical with a strike length of 70 metres and a NS width of 40-50 metres. Alteration consists of silicification, sericitization, chloritization and pyritization (1-5% disseminated pyrite). Prior to the implementation of NI 43-101 regulation, in 1993, Minnova calculated an Inferred resource on the Pusticamica Deposit, of **531,000 tons grading 0.161 oz/ton Au, 0.353 oz/ton Ag and 0.27% Cu** within a geological resource of **5.1 Million tons grading 0.055 oz/ton Au**. (Although the resources estimation at Pusticamica is believed to be reliable, it was calculated prior to the implementation of National Instrument 43-101. Murgor and its Qualified Persons have not done sufficient work to reclassify the historical estimates as current mineral resources and Murgor is not treating the historical estimate as current mineral resources and the historical estimate should not be relied upon. More recent estimates or data are not available to Murgor.) Additional drilling is needed to better determine and increase the gold and copper resource at the Benoit property.

**Golden Arrow update:** Murgor's drilling at the Golden Arrow continues with two diamond drill rigs, testing the deep extensions of the known mineralized zones. The company is awaiting complete assay results of drill holes to update its drilling results shortly.

Please visit [www.murgor.com](http://www.murgor.com) for additional information about the Golden Arrow Gold Mine or the Benoit 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
	<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 News 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](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.*

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