ALDRIDGE MINERALS INC.
10 King Street East, Suite 300
Toronto, Ontario
Canada M5C 1C3
www.aldridgeminerals.ca

Aldridge Announces Results for Yenipazar Optimization Study

- Pre-Production Capital Costs $230M, down 40% -
- High Operating Margin Maintained; 30.8% after-tax IRR -

TORONTO, April 15, 2014. Aldridge Minerals Inc. (TSX Venture: AGM) ("Aldridge" or the "Company") is pleased to announce results of its optimization study (the "Optimization Study") for Aldridge's 100% owned Yenipazar polymetallic VMS deposit in central Turkey.

The Optimization Study is an update of the Feasibility Study and provides revisions to key design and operating parameters undertaken since the release of the Yenipazar Feasibility Study in April 2013 (the "Feasibility Study") that have enabled Aldridge to establish lower project capital costs with only a moderate increase in operating costs. Plant throughput remains unchanged at 2.5 million tonnes of ore per annum over a 12-year mine life. The Optimization Study also contains an updated financial model incorporating revised base case metal prices. Highlights of the Optimization Study:

• **Pre-Production CAPEX** (including contingencies):		$230 million
• **Sustaining Capital** (over 12-year life of mine incl. closure cost):		$37 million
• **OPEX** (cash operating cost per tonne of ore):		$29.65
• **Revised Base Case Metal Prices**	Gold:	$1,250/oz
	Silver:	$20.00/oz
	Copper:	$3.00/lb
	Lead:	$0.94/lb
	Zinc:	$0.90/lb
• **IRR** (after-tax at revised base case metal prices):		30.8%
• **NPV_7** (after-tax at revised base case metal prices):		$305 million
• **Payback** (after-tax):		2.4 years

Barry Hildred, Chairman of the Board, commented: "Since the release of the Feasibility Study last year, Aldridge has significantly reduced the pre-production CAPEX estimate with no change to plant throughput. Despite lower base case precious metal prices compared to 2013, we believe that the key financial metrics of the project remain extremely strong, supporting our view that development of the Yenipazar polymetallic deposit is a sound investment opportunity. In addition, the risks associated with the operational permits have been considerably reduced with the approval of our EIA permit. Accordingly, with lower capital costs and an approved Environmental Impact Assessment, we believe our project is well positioned for financing."

Han Ilhan, President & CEO, added: "Yenipazar is an impressive project and I am extremely excited to be part of Aldridge as the Company advances through its next phases of development. Since my recent appointment, I have spent time with the project team and was pleased to discover that Turkey's key positive differentiators were appropriately leveraged to reflect the Turkish reality. Particularly, the project takes advantage of Turkey's mature and highly qualified construction and manufacturing industries, its contract mining capacity and capability, and its vast human capital."

There were no material changes to mineral reserves or mineral resources. A National Instrument 43-101 compliant technical report summarizing the Optimization Study will be filed with Aldridge's Annual Information Form on SEDAR and the Aldridge website www.aldridgeminerals.ca in May 2014. Interested parties are encouraged to read the entire report. A copy of the original Feasibility Study is available on SEDAR. All economic figures contained in this press release are stated in United States ("US") dollars.

Optimization Study Methodology

In the fall of 2013, Aldridge engaged a group of engineering and consultancy firms including Promer Engineering (Turkey), Jacobs, Norwest Corporation (Canada), P&E Mining Consultants Inc. (Canada), Orway Mineral Consultants (Australia), Hacettepe University (Turkey), SRK Consulting (Turkey) Ltd., and SGS Mineral Services (UK) Ltd. to provide an update of the Feasibility Study that would offer value added optimization in pre-production capital and operating cost while maintaining industry best practices.

By maximizing the use of highly qualified Turkish contractors and suppliers, the work capitalized on Turkey's key positive differentiators including the ability to effectively employ contract mining, leverage the country's skilled construction industry and its lower labour and manufacturing costs. Additionally, design areas such as the waste rock dump ("WRD"), tailings management facility ("TMF"), and grinding circuits were optimized based on new studies and testwork completed since the Feasibility Study. The main areas of focus were mining, waste and tailings disposal, material handling & processing, and infrastructure.

Mining:

- By utilizing Turkey's qualified contract mining capability and capacity, the costs associated with the owner-operated mining fleet included in the Feasibility Study have been eliminated. The related responsibility for training labour and maintaining mining equipment has also been transferred to the contractor.

- The contractor will utilize smaller equipment (customary in mining operations in Turkey) that is more efficient than the proposed owner fleet.

- The overall result is a significant decrease in pre-production capital costs.

Waste and Tailings Disposal:

- A key focus of the Optimization Study was enhancing the layout of the WRD and TMF to reduce technical, environmental and operational risk while facilitating efficient waste deposition and water management.

- High density thickeners were incorporated to result in a smaller footprint due to the steeper beach slopes.

- The mining schedule has been revised to maximize backfill of waste in the pit and reduce the overall footprint of the WRD. The smaller WRD footprint allowed the TMF to be shifted west, taking advantage of the contours of the land to form a basin and further reduce the TMF footprint.

- A smaller initial tailings facility including a starter dam and deposition area will be constructed that will be raised yearly as part of the waste deposition operations, significantly reducing the initial capital cost.

- The water management system has been improved for operations and closure requirements.

- A geotechnical field program will be completed to provide additional information to support the revised WRD and TMF configurations as the project moves forward.

Material Handling & Processing:

- Post-Feasibility Study testwork supported a single stage crusher followed by a SAG mill, eliminating the need for three stages of crushing and the ball mill previously envisioned.

- Crushing, ore storage, conveying and equipment selection have been improved, resulting in a significant reduction in equipment and footprint.

- The flowsheet has been updated based on additional metallurgical testing that has been ongoing since the completion of the Feasibility Study.

- The design maintains whole ore processing at a nominal throughput of 2.5 million tonnes per annum and is based on conventional crushing and grinding in conjunction with a Gravity Recoverable Gold ("GRG") circuit where most of the gold and a portion of the silver are recovered. The gravity circuit is followed by sequential flotation of copper, lead, and zinc, in which the copper and lead circuits both contain GRG recovery stages to enhance recovery of gold to Doré.

Infrastructure:

- Costs for accommodation and support buildings on site have been reduced by transferring this responsibility to the mining contractor.

- Road construction costs have been reduced by utilizing qualified Turkish contractors.

- A separate clean water dam will be constructed during pre-production, eliminating the need for a well field.

- The Turkish Power Authority (TEIAS) has agreed to provide power by connecting to the existing power grid during construction, minimizing reliance on expensive diesel generators as contemplated in the Feasibility Study.

Capital Costs

Pre-production capital costs are estimated at $230 million compared with $382 million in the Feasibility Study for a reduction of approximately 40%. No estimates for escalation or foreign exchange fluctuation have been included in the capital costs.

Pre-Production Capital Costs (CAPEX) in millions			
	Optimization Study	**Feasibility Study**	**$ Difference**
Directs			
Pre-production development	$20	$23	($3)
Mine equipment	$0	$41	($41)
Process plant and equipment	$63	$92	($29)
Tailings & waste rock dump	$12	$43	($31)
Infrastructure	$23	$34	($11)
Power transmission & substation	$5	$9	($4)
Total	**$123**	**$242**	**($119)**
Indirects			
Owner's cost (including land)	$29	$31	($2)
EPCM[1]	$15	$36	($21)
Other indirect costs	$29	$36	($7)
Contingency[2]	$34	$37	($3)
Total	**$107**	**$140**	**($33)**
TOTAL PRE-PRODUCTION CAPEX	**$230**	**$382**	**($152)**

[1]EPCM costs have decreased due to lower overall project costs.

[2]Despite a lower contingency in dollar terms, the Company has increased the contingency from approximately 11% to 17% of pre-production CAPEX. Of the 17%, 4% is assigned to certain design elements already identified by the Optimization Study that may result in increased costs if supported by further studies. 13% is allocated for unknowns.

Sustaining Capital

Total sustaining capital during operations has decreased from $58 million to $37 million. By utilizing contract mining, $22 million allocated for additional mining equipment and refurbishment has been eliminated. Sustaining capital for the TMF has increased from $11 million to $13 million. Mine closure costs have been reduced by approximately $1 million to $23 million.

Operating Costs

The Optimization Study operating costs with comparison to the Feasibility Study are given in the table below.

Life of Mine Operating Costs (OPEX)					
	Optimization Study[1]		**Feasibility Study**		**% Difference**
	$ Total (millions)	**$/tonne of ore**	**$ Total (millions)**	**$/tonne of ore**	
Mining - contractor	235	8.06	incl. in Mining - owner		
Mining - owner	24	0.83	325	11.15	-20%
Processing	498	17.06	488	16.72	2%
G&A[2]	108	3.70	37	1.26	192%
Total	**$865**	**$29.65**	**$850**	**$29.13**	**2%**

[1]An average contingency of approximately 10% has been included in the operating costs.

[2]The increase in G&A compared to the Feasibility Study is mainly due to increased labour costs resulting from the inclusion of costs associated with the Company's Ankara office and an appropriate allocation of Toronto office costs. The G&A also reflects increased reliance on an expat workforce during commissioning and the early years of the mine life.

Reserve Estimate

The mineral reserves for the Yenipazar project comprise three different mineralization types to be mined and processed:

- sulphide mineralization (80% of total);
- oxide mineralization (11% of total); and
- copper-enriched mineralization (9% of total).

The processing characteristics of each are slightly different with the sulphide and copper-enriched zones yielding five payable metals (Au, Ag, Cu, Pb, Zn) while the oxide zone yields three payable metals (Au, Ag, Pb).

The mineral reserve is the portion of the mineral resource that has been identified as mineable within a design pit. The overall pit slope criteria that were used for designing the pit ranged from 26° to 35° in the upper slope (weakened and weathered rock) and from 39° to 49° in the lower slope (competent rock). The strip ratio for the deposit is 4.3:1 including the pre-stripping and drops to 4.0:1 when pre-stripping is excluded. The mineral reserve incorporates ore criteria such as mining recovery, mining losses and dilution. A mining loss factor of 3.0% and a dilution factor of 14.8% were applied to each ore type.

The Probable mineral reserves are summarized in the table below:

								Contained Metal				
	Tonnage	**Au (g/t)**	**Ag (g/t)**	**Cu (%)**	**Pb (%)**	**Zn (%)**	**NSR ($/t)**	**Au (M oz)**	**Ag (M oz)**	**Cu (M lbs)**	**Pb (M lbs)**	**Zn (M lbs)**
Oxide	3,214,000	0.83	23.2	0.24	0.96	0.54	42.24	0.09	2.40	16.67	68.02	38.31
Cu-Enriched	2,547,000	0.89	32.9	0.44	0.94	1.15	72.07	0.07	2.70	24.65	52.69	64.76
Sulphide	23,407,000	0.89	29.9	0.29	0.95	1.54	90.08	0.67	22.52	149.72	489.67	795.38
TOTAL	**29,168,000**	**0.88**	**29.4**	**0.30**	**0.95**	**1.40**	**83.24**	**0.83**	**27.61**	**191.05**	**610.37**	**898.46**

- The mineral reserves are based on NSR cut-off values of USD $17/t for oxide and USD $20/t for copper-enriched and sulphide mineralization.
- The reserve estimate is based on a resource estimate (see news release dated November 26, 2012).
- The mineral reserves in this press release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.

Recoveries

The Company will produce five metals in four products: gold/silver doré and copper, lead, and zinc concentrates. The table below reflects recoveries for the deposit's three mineralized zones: sulphide (80% of reserves), copper-enriched (9% of reserves), and oxide (11% of reserves). Recoveries for the sulphide zone reflect recent locked cycle tests on representative samples for years 1-4 and years 5-11. In years 11 and 12, stockpiled oxide ore is processed through the mill. Recoveries for the copper-enriched and oxide zones have not changed since the Feasibility Study.

	Metal	Total Recoveries	Doré	Copper Concentrate	Lead Concentrate	Zinc Concentrate
Sulphide (Years 1 -4)	Gold	**82%**	71.5%	9%	0%	1.5%
	Silver	**72%**	2.5%	9.5%	50%	10%
	Copper	**75%**		75%		
	Lead	**73%**			73%	
	Zinc	**62%**				62%
Sulphide (Years 5 -11)	Gold	**79%**	65%	10%	0%	4%
	Silver	**76%**	4%	10%	51%	11%
	Copper	**72%**		72%		
	Lead	**70%**			70%	
	Zinc	**77%**				77%
Copper-Enriched (Years 1-11)	Gold	**75%**	53%	4%	10%	8%
	Silver	**52%**	6%	13%	21%	12%
	Copper	**47%**		47%		
	Lead	**35%**			35%	
	Zinc	**34%**				34%
Oxide (Years 1-11)	Gold	**67%**	60%		7%	
	Silver	**50%**	45%		5%	
	Copper	**0%**				
	Lead	**29%**			29%	
	Zinc	**0%**				

Production Highlights

Life of mine and average annual payable production figures are detailed in the table below. As shown, gold and silver combine to generate approximately 57% of total revenue with base metals generating the balance (at Optimization Study base case pricing).

	Gold (oz)	Silver (M oz)	Copper (M lbs)	Lead (M lbs)	Zinc (M lbs)
Life of Mine	650,165	19.4	122.1	387.0	589.2
Average Annual	54,180	1.6	10.2	32.3	49.1
% of Revenue	40.8%	16.6%	14.0%	14.4%	14.2%

Economic Analysis: Feasibility Study Comparison Pricing

Price deck used in the original Feasibility Study:

Gold: $1,450/oz, Silver: $28.00/oz, Copper: $3.00/lb, Lead: $0.95/lb, Zinc: $0.90/lb

	Optimization Study		Feasibility Study	
	Pre-Tax	After-Tax	Pre-Tax	After-Tax
IRR	40.5%	37.7%	26.5%	23.7%
NPV (0%)	$919M	$791M	$908M	$782M
NPV (7%)	$490M	$419M	$438M	$361M
Payback (years)	2.07	2.14	2.6	2.8

Economic Analysis: Optimization Study Base Case Pricing

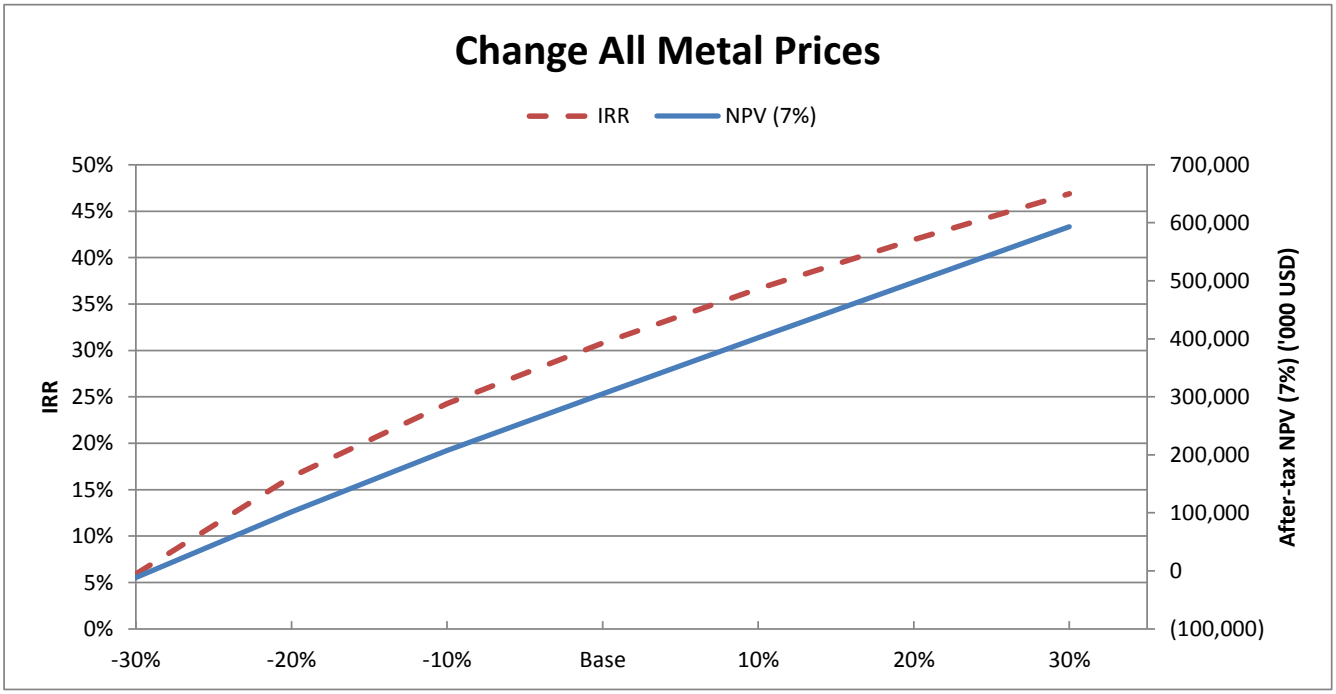
Price deck based on current market conditions:

Gold: $1,250/oz, Silver: $20.00/oz, Copper: $3.00/lb, Lead: $0.94/lb, Zinc: $0.90/lb

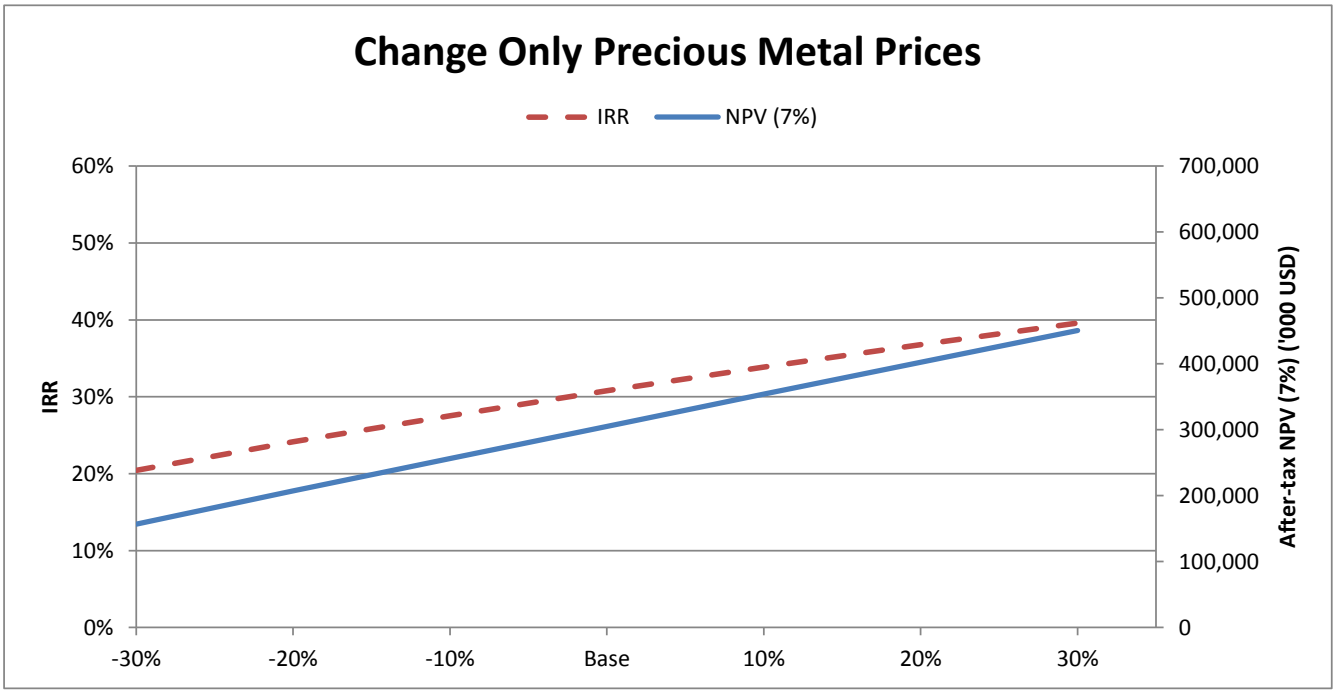
	Optimization Study	
	Pre-Tax	After-Tax
IRR	32.9%	30.8%
NPV (0%)	$685M	$601M
NPV (7%)	$351M	$305M
Payback (years)	2.37	2.45

Sensitivity Analysis

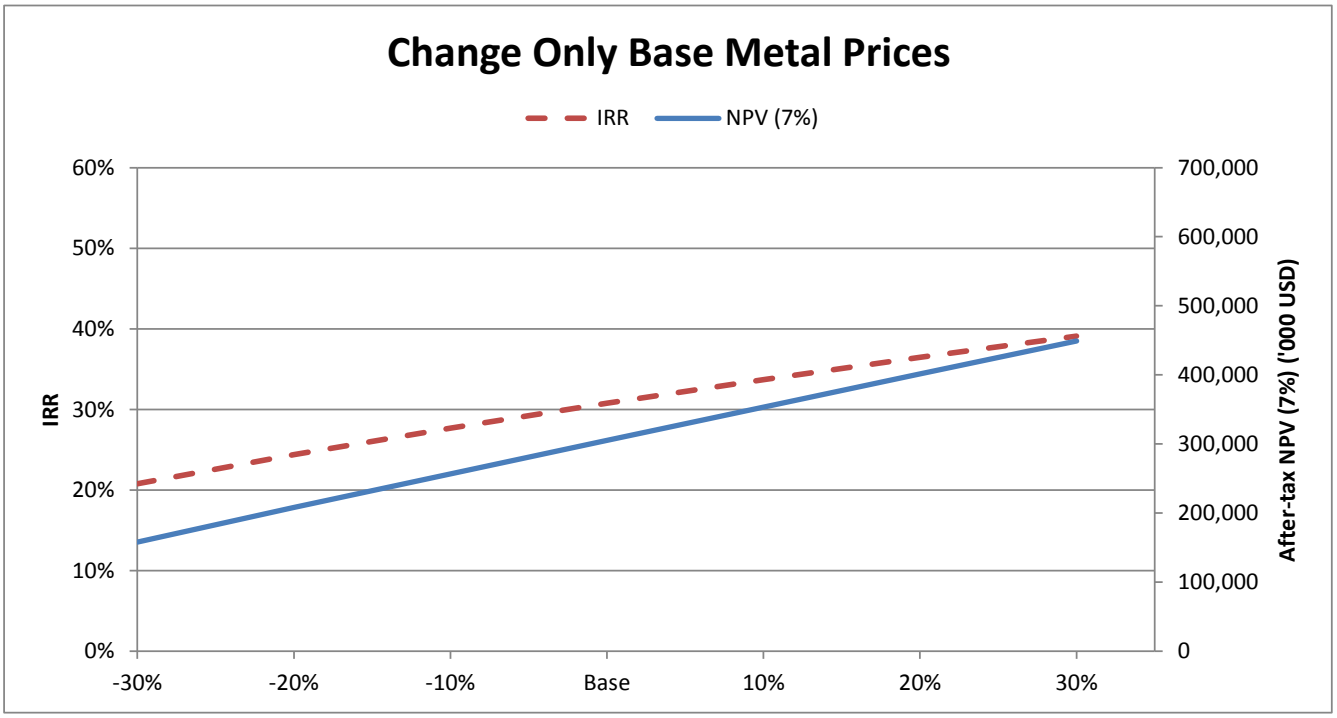
The graph below shows the sensitivity of after-tax IRR and NPV (7%) to changes in the price of all five metals. Even with a 20% reduction to all metal prices, the project is sufficiently robust to generate an after-tax IRR of 16% (using $1000/oz gold, $16/oz silver, $2.40/lb copper, $0.75/lb zinc, and $0.72/lb lead).



The graph below shows the sensitivity of after-tax IRR and NPV (7%) to changes in the price of gold and silver while leaving base metal prices unchanged from the base case. Even with a 30% reduction to precious metal prices, the project is sufficiently robust to generate an after-tax IRR of 20% (using $875/oz gold and $14/oz silver).



The graph below shows the sensitivity of after-tax IRR and NPV (7%) to changes in the price of copper, lead and zinc while leaving precious metal prices unchanged from the base case. Even with a 30% reduction to base metal prices, the project is sufficiently robust to generate an after-tax IRR of 21% (using $2.10/lb copper, $0.66/lb lead, and $0.63/lb zinc).



Qualified Persons

The review and approval of the following Qualified Persons, as defined in NI 43-101, of the technical information contained in this news release was limited to their designated areas of responsibility as outlined below:

Qualified Persons*	Establishment	Areas of Responsibility
Steve Hall, B. Sc., Mgr. Estimating	Jacobs	Capital Costs (not including TMF)
Graham Holmes, P. Eng.	Jacobs	Operating Costs
Jay Horton, P. Eng.	Norwest Corporation	WRD, TMF, and Water Management
Mr. Eugene Puritch, P. Eng.	P&E Mining Consultants Inc.	Resource and Reserve Estimation, Mine Design, Production Scheduling & Costing
Mike Hallewell, B.Sc, F.I.M.M.M, F.S.A.I.M.M., F.M.E.S., C. Eng.	SGS Mineral Services UK Ltd.	Metallurgical Testwork (Recoveries)
Robbert Borst, C. Eng.	Aldridge Minerals Inc.	Financial Analysis and Mining Costs
* fulfills requirements of NI 43-101		

About Aldridge

Aldridge is a development stage mining company focused on its wholly owned Yenipazar polymetallic VMS Project (Au, Ag, Cu, Pb, Zn) in Turkey, a country that is committed to developing its natural resources. Following the completion of the Yenipazar Feasibility Study in April 2013, Aldridge undertook an extensive optimization exercise resulting in the completion of an Optimization Study in April 2014. Aldridge is currently advancing the Project on key aspects including land acquisition and project financing.

Contact Information:

Han Ilhan
President & CEO
(416) 477-6988

David Carew
Director of Corporate Development & Corporate Secretary
(416) 477-6984

Caution Regarding Forward-Looking Information

This news release includes certain forward-looking statements within the meaning of Canadian securities laws. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed in such forward-looking statements. Forward-looking statements in this news release, include, but are not limited to, Aldridge's ability to achieve the project execution improvements contemplated by the Optimization Study, commodity prices, economic performance and future plans and objectives of Aldridge. Any number of important factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although Aldridge believes that the assumptions and factors used in making the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed timeframes or at all. Aldridge disclaims any intention or obligation, except as required by law, to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.