



**PRESS RELEASE**

**239 g/t Silver and 1.9% Lead over 6.3 meters at surface at Dante Lens, New Brunswick**

Rimouski, January 12th, 2012 – Puma Exploration (PUM-TSXV) is pleased to announce the results of the Dante Lens channel sampling program at Nicholas-Denys, New Brunswick. Channel LBW, located in the central part of the stripping area samples 96 g/t Ag over 17.5 meters including an higher grade zone of 6.3 meters grading 239 g/t Ag and 544 ppm Bi.

The mineralization has been traced over the entire 50 meters length of the stripped area, with an average width of 4 meters increasing up to 17.5 meters grading at least 96 g/t Ag. Significant Bismuth and base metals content were also encountered. The data obtained along a channels sampling program is similar as drilling an horizontal hole at surface. 528 channel samples in 16 channels were collected on the Dante Lens and the overall average grade is 32 g/t Ag. Table 1 and Map 1 (see illustrated press release in the web site) show details of the channels sampling program.

**Table 1. Channel Samples Results at Dante Lens**

<b>Channel #</b>	<b>From m</b>	<b>To m</b>	<b>Lenght m</b>	<b>Au g/t</b>	<b>Ag g/t</b>	<b>Bi ppm</b>	<b>Pb %</b>	<b>Zn %</b>
<b>LBW</b>	5.7	23.2	<b>17.5</b>	0.02	<b>96</b>	216	0.8	0.2
<i>including</i>	5.7	12.0	<b>6.3</b>	0.03	<b>239</b>	544	1.9	0.4
<b>L1E</b>	5.7	11.6	<b>5.9</b>	0.01	<b>100</b>	209	1.3	0.3
<b>L2E</b>	5.6	10.1	<b>4.5</b>	0.01	<b>101</b>	238	0.9	0.4
<b>L3E</b>	4.2	8.2	<b>4.0</b>	0.01	<b>118</b>	251	1.3	0.8
<b>L1W</b>	11.0	15.2	<b>4.2</b>	0.01	<b>139</b>	335	1.7	0.8
<b>L2W</b>	21.0	25.0	<b>4.0</b>	0.01	<b>112</b>	266	0.8	1.2
<b>L3W</b>	13.0	18.0	<b>5.0</b>	0.01	<b>98</b>	207	1.5	1.9
<b>L4W</b>	14.0	21.0	<b>7.0</b>	0.02	<b>100</b>	167	2.4	1.6
<b>L5W</b>	16.0	20.0	<b>4.0</b>	0.01	<b>106</b>	203	1.6	1.2
<b>L6W</b>	13.0	16.0	<b>3.0</b>	0.01	<b>90</b>	161	1.9	1.8
<b>LBN</b>	27.0	42.0	<b>15.0</b>	0.02	<b>104</b>	230	1.0	0.9
<i>including</i>	34.0	41.0	<b>7.0</b>	0.02	<b>180</b>	406	1.5	1.5
<b>L1N</b>	9.0	24.0	<b>15.0</b>	0.03	<b>99</b>	175	2.5	1.7
<i>including</i>	16.0	24.0	<b>8.0</b>	0.02	<b>130</b>	276	1.6	1.2
<b>L3N</b>	33.0	44.0	<b>11.0</b>	0.01	<b>168</b>	403	1.1	0.7
<i>including</i>	33.0	38.0	<b>5.0</b>	0.01	<b>223</b>	540	1.4	1.1
<i>including</i>	41.0	44.0	<b>3.0</b>	0.01	<b>236</b>	560	1.6	0.7
<b>L1S</b>	24.0	26.0	<b>2.0</b>	0.02	<b>95</b>	209	0.6	0.3
<b>L1S</b>	38.0	40.0	<b>2.0</b>	0.02	<b>95</b>	208	0.8	0.4

The Dante lens is open in all directions and particularly toward south where the last channel samples were collected in the mineralization. The southern part of the channels L2W to L6W ended in disseminated sulphide mineralization showing high grade silver content as shown in table 2.

**Table 2. South Extend of the last five (5) channels at Dante**

<b>Channel #</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length (m)</b>	<b>Ag g/t</b>	<b>Bi ppm</b>	<b>Pb %</b>	<b>Zn %</b>
L2W	21.0	25.0	4.0	112	266	0.8	1.2
L3W	13.0	21.8	8.8	65	136	1.0	1.1
L4W	16.0	21.6	5.6	102	185	2.0	1.5
L5W	16.0	20.0	4.0	106	203	1.6	1.2
L6W	13.0	20.4	7.4	61	108	1.4	1.2

Based on these channel samples and on the grab samples collected in the T11-25, located 20 meters south of the Dante Striping (see map 2), where the silver average grade for the 60 samples collected is 32 g/t Ag with higher grade samples as 174 g/t Ag, 129 g/t Ag and 124 g/t Ag with respectively 4,2%, 10,7% and 8,4% Pb+Zn, the striping area will be extended for at least 40 meters toward south.

Toward the West, the continuity of the mineralization at the Dante Lens has already been proven over a strike length of 200 meters west of the main stripping area by three (3) additional trenches spaced 25 to 75 meters apart.(see map 2). In each trench, representative grab samples have been collected from the sulphide zones and show similar silver content than the Dante main Lens (press release 08/12/2011). Individual channel samples at Dante lens collected in the massive sulphide zone shows high grade silver content as shown in table 3.

**Table 3. High grade channel samples at Dante Lens**

<b>Channel #</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length (m)</b>	<b>Ag ppm</b>	<b>Bi ppm</b>	<b>Pb %</b>	<b>Zn %</b>
LBW	8.9	9.9	1.0	377	811	4.13	0.7
LBW	11.0	12.0	1.0	684	1655	1.4	0.3
L1E	6.9	7.9	1.0	288	651	1.6	0.2
L1W	12.2	13.2	1.0	275	702	1.5	1.6
L3N	33.0	34.0	1.0	587	1420	4.2	4.0
L3N	34.0	35.0	1.0	302	753	1.8	1.2
L3N	43.0	44.0	1.0	343	784	2.6	0.5
L1N	23.0	24.0	1.0	253	589	1.1	0.1

The discovery of new lenses, on the second Main Fault Zone, confirms the Silver Discovery Model at Nicholas-Denys. Puma has conducted two drilling program for a total of 12 holes, from which seven (7) drillholes are located on the Dante Lens, and five (5) reconnaissance holes located 6.3km away on the second main faults. Results are pending for these drill results.

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The contents of this press release were prepared by Dominique Gagné, a Qualified Person as defined in NI 43-101. The samples were analyzed at the ALS Chemex laboratory in Val d'Or using the atomic absorption and ICP methods. There is not enough drilling data presently available to determine the shape and true width of the mineralized zone. 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.

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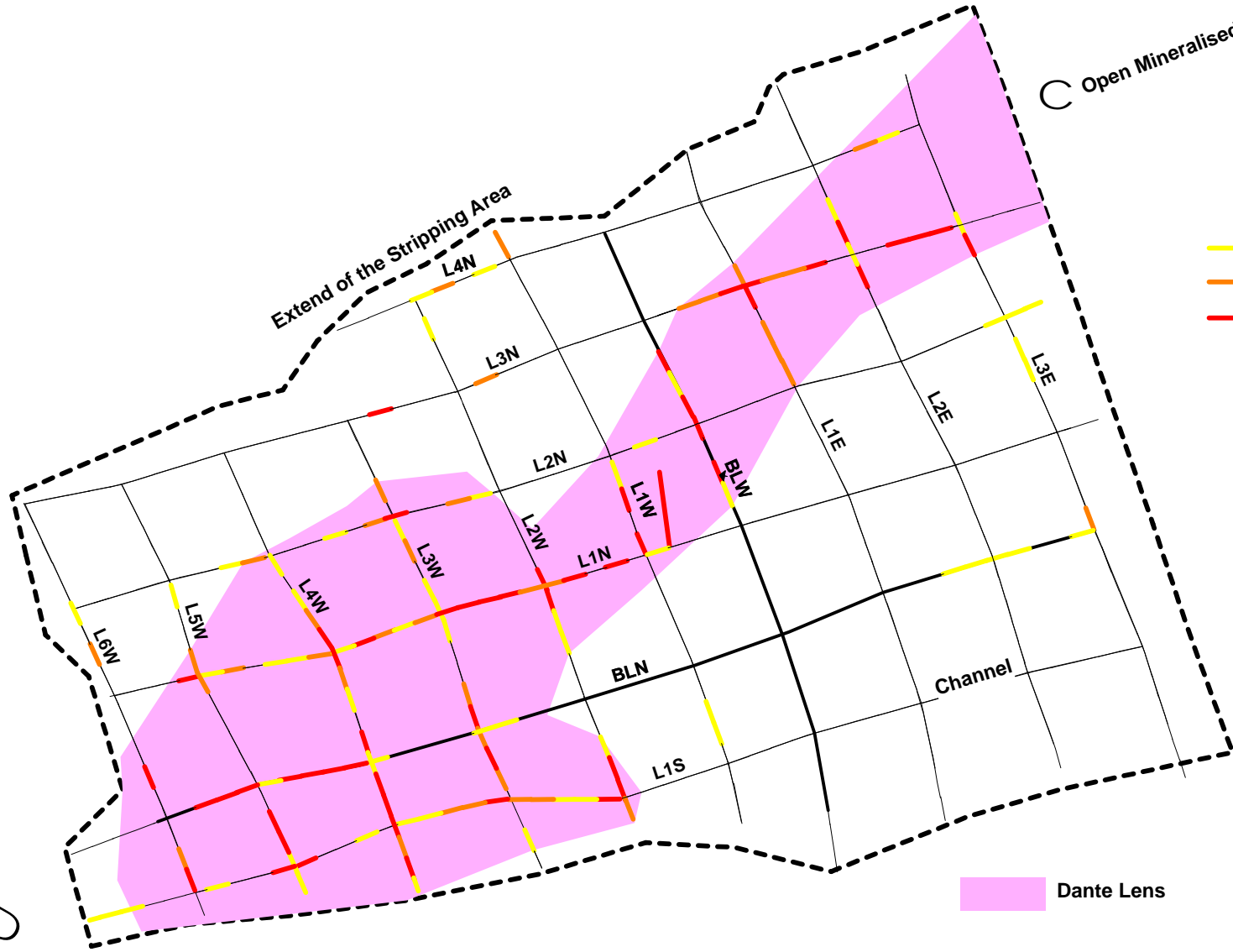
Stripping Program 2011 - Nicholas Denys Property  
Dante Lens Stripping Area



C Open Mineralised Lens

Extend of the Stripping Area

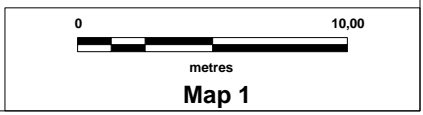
- 30 - 60 g/t Ag
- 60 - 90 g/t Ag
- >90 g/t Ag



Dante Lens

Open Toward  
Trenches 50,51 and 54

D  
Open Toward Trenches 25 and 26



Trench Program 2011 - Nicholas Denys Property  
 Selected Grab Samples at Dante Lens  
 Silver Grade (g/t) Ag

