



PRESS RELEASE

Two additional mineralized lenses discovered at Nicholas-Denys, New Brunswick

Rimouski, December 21, 2011 – Puma Exploration (PUM-TSXV) is pleased to announce the additional discovery of two (2) mineralized lenses at Nicholas-Denys, New Brunswick with up to 28.4 g/t Au, 697 g/t Ag and 10% Pb in grab samples from the current trenching program. The geological information available now shows the Silver-Gold-Lead-Zinc mineralization along the Rocky-Brook-Millstream fault extends over a strike length of 750 meters from the Henry Lens.

The first lens is located 10 meters west of the third NW-SE high grade structure discovered earlier this summer containing up to 2,090 g/t Ag and 23.3 g/t Au (see press release 30/11/2011) and 200 meters East of the 500 meters long Henry East Lens (see press release 10/11/2011). The mineralization appears as a massive sulphide zone about 1 meter wide and 15 meters in length, so far, and open at both sides along a minor E-W fault zone.

The second lens is located 350 meters east of the Henry East Lens and is the closest known lens to the Haché Lens along the same favourable corridor. It corresponds to the EM-5 geophysical anomaly which is about 3.5 kilometers long and associated with the Haché and Shaft lenses. The mineralization appears as massive sulphide fragments located in a 50 centimeters wide zone continuing over 200 meters and uncovered by four (4) trenches. Grab samples from the trenches have been collected and select analytical results are summarized in Tables 1 and 2.

Table 1. Grab samples taken from the first lens

Trench #	Sample #	Au g/t	Ag g/t	Pb %	Zn %
T11-24	349383	18.20	312	4.9	1.0
T11-24	349386	5.66	98	1.5	0.7
T11-24	349389	7.91	125	2.3	2.7
T11-24	349390	14.10	320	4.2	0.5
T11-24	349391	9.58	213	2.8	0.1
T11-24	349392	23.30	769	6.0	0.2
T11-24	349394	4.55	822	0.6	0.1
T11-24	349396	1.79	232	0.7	0.1
T11-24	347501	6.45	133	2.0	0.2
T11-24	347502	28.40	697	10.0	1.0

Table 2. Grab samples taken from the second lens

Trench #	Sample #	Au g/t	Ag g/t	Pb %	Zn %
T11-12	351173	7.44	149	1.8	0.1
T11-12	351175	5.70	377	2.8	0.1
T11-34	344796	2.56	159	2.4	0.2
T11-34	344797	1.68	93	1.5	0.2
T11-34	350501	1.10	142	2.1	0.1
T11-35	350507	7.98	218	5.4	3.0
T11-36	350527	2.77	8	0.1	0.0
T11-36	350532	1.92	23	0.3	0.1

Puma carried out an exploration program during the summer of 2011 which consisted mainly of trenching. A total length of 5,000 metres of trenches between the Haché and Henry lenses were completed. The area explored is only 1/6 of the total length of the favourable corridor, which extends over more than 10 km. The discovery of the structures rich in silver and gold represents a key milestone toward the discovery of new lenses displaying similar characteristics to the Shaft and Haché lenses. After the discovery of many new lenses, on the second Main Fault Zone, confirming the Silver Discovery Model at Nicholas-Denys, Puma has conducted two drilling program for a total of 12 holes, from which seven are located on the Dante Lens, and 5 reconnaissance holes located 6.3km away on the same E-W main fault zone. Results are pending for the channel and drill samples.

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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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Trench Program 2011 - Nicholas Denys Property Best Values Au-Ag-Pb-Zn



Silver Deposits at Nicholas-Denys

