



PRESS RELEASE

Puma drills 24.6 meters of 100 g/t Silver, 1.4% Lead and 1.3% Zinc at Dante Lens, New Brunswick

Rimouski, January 18th, 2012 – Puma Exploration (PUM-TSXV) is pleased to announce the results of the first seven (7) holes drilled at Dante Lens at the Nicholas-Denys Property, New Brunswick. Hole FD11-05, located in the central part of the stripped area, drilled 24.6 meters of mineralization grading 100 g/t Ag, 1.4% Pb and 1.3% Zn, including an higher grade zone of 8.0 meters with 181 g/t Ag, 436 ppm Bi, 1.3% Pb and 1.9% Zn.

Disseminated to massive sulphide mineralization has been encountered in every hole with thickness varying from 90 centimeters to 74.5 meters with an average width of 3 to 8 meters for the higher grade zones. Significant Bismuth and base metals content are also associated with the silver mineralization. Table 1 and Map 1 show the details of the drilling at Dante Lens.

Table 1. Drillhole Results at Dante Lens

Holes #	Direction	Dip	From m	To m	Length m	Ag g/t	Bi ppm	Pb %	Zn %
FD11-01	N180°	45°	30.30	32.00	1.70	91	213	1.6	1.2
FD11-02	N170°	45°	20.00	27.50	7.50	73	153	1.3	1.0
<i>including</i>			20.00	24.10	4.10	130	327	2.1	1.7
<i>including</i>			20.00	22.60	2.60	182	419	1.6	1.4
FD11-03	N170°	45°	3.30	12.50	9.20	52	99	1.1	1.0
<i>including</i>			8.15	10.20	2.05	112	251	1.5	1.5
<i>including</i>			8.90	9.90	1.00	165	387	1.8	2.3
<i>including</i>			15.00	15.45	0.45	188	192	10.4	4.1
FD11-04	N170°	70°	3.20	10.00	6.80	55	115	0.7	0.4
<i>including</i>			7.40	10.00	2.60	80	172	0.7	0.6
FD11-05	N080°	45°	19.50	94.00	74.50	44	93	0.7	0.7
<i>including</i>			55.80	94.00	38.20	70	152	0.9	0.9
<i>including</i>			65.50	90.10	24.60	100	221	1.4	1.3
<i>including</i>			71.20	79.20	8.00	181	436	1.3	1.9
FD11-06	N020°	45°	21.80	82.50	60.70	52	117	0.7	0.6
<i>including</i>			37.10	67.00	29.90	82	196	0.8	0.5
<i>including</i>			37.10	47.60	10.50	108	249	0.5	0.7
<i>including</i>			62.20	73.30	11.10	94	194	2.3	1.6
<i>including</i>			62.20	67.00	4.80	152	340	2.7	1.6
<i>including</i>			72.00	73.30	1.30	181	332	6.8	5.5
FD11-07	N020°	45°	34.90	35.80	0.90	51	26	2.5	1.7

The Dante lens is open in all directions and particularly toward the south-east where holes FD11-05 and FD11-06 cut high grade zone of 181 g/t Ag over 8.0m and 152 g/t Ag over 4.8m respectively. More drilling will be required to verify the extent of the mineralization at Dante Lens and for the discovery of new lenses over the entire strike length (10 km) of the northern major structure (The Main Fault Zone) which controls the mineralization at Dante Lens but also at the Millstream Iron, Lavigne Brook, Beresford Copper and Stephen Brook deposits.

With the objective of defining continuity along the Main Fault Zone and to confirm the presence of the main features of the discovery model at Nicholas-Denys, five (5) reconnaissance holes were drilled in the Lavigne Brook area, located 6.3 kilometers east of the Dante Lens.

Table 2. Puma's Drillhole results at Lavigne Brook

Hole #	Direction	Dip	From (m)	To (m)	Length (m)	Ag g/t	Bi ppm	Cu %	Pb %	Zn %
LB-11-01	N008°	45°	7.30	8.20	0.90	321	500	0.57	0.38	8.04
LB-11-01			26.40	33.00	6.60	45	179	0.17	0.05	0.21
<i>including</i>			27.50	29.90	2.40	95	352	0.34	0.08	0.33
LB-11-02	N008°	45°	48.10	48.90	0.80	51	105	0.18	0.05	2.71
LB-11-02			68.00	68.30	0.30	64	155	0.06	0.15	1.97
LB-11-03	N008°	45°	18.00	19.40	1.40	48	116	0.12	0.06	0.53
<i>including</i>			19.20	19.40	0.20	221	613	0.57	0.11	0.06
LB-11-04	N008°	45°	31.6	33.9	2.30	109	275	0.25	0.12	0.61
<i>including</i>			32.1	33.1	1.00	138	404	0.33	0.14	0.50

At Lavigne Brook, holes drilled in 1971 by Mija Mines Limited, intersected very high grade silver mineralization up to 509 g/t Ag over 3.8 meters and 318 g/t Ag over 6.0 meters but no collar or core is available for interpretation. Puma's holes cut similar silver and bismuth content but also confirm the presence of transverse faults and pervasive alteration. More work will be needed to identify the main features of the discovery model over the entire 52.8km² land package at Nicholas-Denys.

"A bigger picture is now emerging for the Nicholas-Denys Silver Project. What were originally thought to be smaller individual deposits, now appear to be connected links within two very large mineralized corridors approximately 10 kilometers in length. These continuous corridors not only offer the potential for expanded resources but also important economies of scale when they are exploited. The more we drill, the better we understand our geological model at Nicholas-Denys. We anticipate an exciting year of progress in 2012." Notes Marcel Robillard, President of Puma Exploration.

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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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Drilling Program 2011 - Nicholas Denys Property
Dante Lens

