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NEWS RELEASE

February 14, 2011

TSX.V Symbol: ALZ

DRILLING RESULTS FROM MARTIN'S WELL (Fe-Cu) PROJECT, SOUTH AUSTRALIA

Jeremy Caddy, President of Aldershot Resources Ltd ("Aldershot" and the "Company"), reports that, further to the Company's news release dated September 3, 2010, Aldershot has completed the drilling of the first of two planned diamond drill holes at the Martin's Well Project and management has been reviewing the assay results therefrom. The project is a Joint Venture Agreement with Strategic Minerals Corporation NL (ASX: SMC), a Perth based mining company, covering Exploration Licence 3508 in South Australia.

Overriding almost everything else, it has to be said that extraordinarily bad weather posed severe problems for the exploration team in the execution of the planned drilling program. Nevertheless, results from the drilling have presented management with more questions than they have provided answers. Iron assays averaged 16.5% Fe over the magnetic zones, which are approximately background values for the area as a whole. As a result management is re-evaluating its entire geological approach to this project.

The project area, covering 784 square kms and located 380 kilometres north of Adelaide, covers the northern Adelaide Geosyncline (Central Flinders Ranges) and western margin of the Curnamona Province. Distinctive dome and basin folding has led to the development of two prominent diapiric domal structures, the Willippa and Martin's Well Domes.

The initial exploration focus has been on the Willippa Dome where the Holowilena Ironstone is visible as a dominant east-west ridge some 2 kilometres long and rising 100 to 150 metres above the surrounding area. The ridge is composed of finely laminated ferruginous siltstone, 20 and 50 metres thick that dips to the south at 50 to 60 degrees.

A strong magnetic anomaly along the southern edge of the Dome suggests a large magnetite rich zone at depth, possibly coincident with the Holowilena Ironstone. The Holowilena Ironstone is a magnetite bearing Rapitan type banded iron formation (BIF) correlated with the Braemar Ironstone facies of the

Pualco Tillite, similar to the Razorback Ridge prospect currently being explored by Aldershot's farm-in partner over its Northern Territory uranium projects, Royal Resources Limited (ASX: ROY) where Royal is managing and earning 60%.

A second interpretation suggested the magnetic anomaly is caused by iron metasomatism associated with ascending hydrothermal fluids related to diaper formation, particularly where the fluids are brought into contact with reactive (carbonate) rocks.

Two exploration targets were originally planned to be tested by the drilling:

- iron ore (BIF) associated with the Holowilena Ironstone or
- a magnetite body with associated Cu (Au-U) mineralisation related to development of the diapiric structure.

An angled diamond drill hole (Hawke 1) was drilled on the southern side of the Willippa Dome angled to the north to intersect the magnetic anomaly. Drilling intersected a sequence of siltstone and minor sandy units before entering haematite and magnetite rich siltstone and diamictite (Holowilena Ironstone) between 150-176 metres. The hole was terminated at 198.5 m. Magnetic susceptibilities averaged $22,000 \times 10^{-5}$ SI units between 150.2 m and 167.3 m and $11,650 \times 10^{-5}$ SI units between 169.3 m and 176.5 m, with isolated highs up to $90,900 \times 10^{-5}$ SI units

Iron assays averaged 16.5% Fe over the magnetic zones reaching a maximum of 20.8% Fe, with elevated Ba (270 ppm), Cu (117 ppm) and S (0.49%). The data is currently being reviewed and assimilated to aid management in deciding on what further action the Company should take in what management considers to be a very worthwhile project.

Information contained herein, insofar as it relates to resources' estimation and exploration activities, is based on information compiled by Ian Faris who has more than 10 years experience in the field of the activity being reported on. This report accurately reflects the information compiled by this Professional Engineer. Mr. Fairs is the qualified person in accordance with NI 43-101.

**FOR AND ON BEHALF OF THE BOARD
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signed: "Jeremy Caddy"

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this News Release. This release has been prepared by management and no regulatory authority has approved or disapproved the information contained herein. Information in this report, insofar as it relates to exploration activities, is based on information compiled by Ian Faris who has more than ten years experience in the field of the activity being reported on. This report accurately reflects the information compiled by this Professional Engineer. The statements made in this press release may contain certain forward looking statements that involve a number of risks and uncertainties. Actual events or results may differ from the Company's expectations.