



Bambuk Minerals Makes Drill Discovery of Gold Mineralisation at the Mako Project, Republic of Senegal

October 20th 2011; Bambuk Minerals Ltd (“BML”) is pleased to report on a drill discovery at the Mako Project (“Mako”) in Eastern Senegal where core drill intercepts of gold mineralisation in the range of **20-65 metres at grades ranging from 2.5-4.5 g/t Au** have consistently been made along a zone that may be at least 700 metres in length. Core drilling is continuing to test to depths of up to 170 metres down structure.

BML’s Chief Executive Officer, Dr Jonathan Forster comments “We are pleased to announce the initial results from a 1,500m reconnaissance drill programme at the Petowal Prospect at Mako. The first results suggest that a new gold discovery has been made, and in the opinion of management, has excellent potential for the eventual delineation of substantial resources. Of note is the consistency of the geology, alteration style and gold content along the zone. Indeed, observations from the latest drilling (assay results are currently awaited) suggest that a similar style of mineralisation may persist to depth.”

Results have been received from six core drill holes at the Petowal Prospect set on fences that range from 80-320 metres apart. These reconnaissance holes were collared in the hanging wall of a 700m long zone of silicified tuffs that contain disseminated sulphides and which previous float and channel chip sampling had indicated carried gold grades that could average around 3 g/t Au. The north east trending zone is located on the mid to upper slopes of a hill of some 300m elevation and is delineated by a well developed soil anomaly (+ 50ppb Au) which has a full extent of 1,500m. Within this, the 700m long zone that is currently being tested appears to be abruptly bounded to both the northeast and southwest by structures that may indicate faulted offsets. Further work will investigate this possibility, to include the follow up of a +100 ppb Au soil anomaly located some 250 metres to the south east.

Hole No	Co-ordinate		Azimuth (deg)	Declin. (deg)	From (m)	To (m)	Interval (m)	Grade (g/t Au)
	North	East						
PWD001	1421791	778145	140	-50	6.4	25.9	19.5	2.6
PWD002	1421794	778138	140	-80	4.5	30.0	25.5	3.6
PWD003	1422014	778378	140	-70	19.8	27.3	7.5	4.8
<i>And</i>					31.8	64.8	33.0	2.6
PWD005	1422102	778509	140	-70	12.7	77.2	64.5	2.5
<i>Including</i>					12.7	51.7	39.0	3.6
PWD007	1422190	778570	140	-70	10.7	16.8	6.1	1.1
<i>And</i>					21.3	59.5	38.2	4.5
PWD006	1422247	778603	140	-70	12.2	16.7	4.5	1.4

A plan of the drillhole collar locations is attached as an appendix to this announcement.

The gold mineralisation occurs within volcanic tuffs sandwiched between more massive andesitic units, with the tuffs either totally or partially replaced by silica alteration throughout which disseminated and micro veinlets of pyrite occur. The host lithology dips into the hillside at an angle of about 20-30 degrees, with orientated core indicative, at this stage, of a similar dip for the mineralisation. Drill intercept lengths are therefore currently considered to be a close approximation to true width.

A barren, post alteration, feldspar intrusion (typically 4-5m apparent thickness) is observed near the top of the gold mineralisation in holes PWD 003 and PWD 007, resulting in the mineralised intercepts being sub divided into two units as shown in the table above. **Without the intrusion the combined mineralised thicknesses would be 40.5m at 3.0 g/t Au and 44.3m at 4.0 g/t Au respectively.**

The drill programme has been extended from 1,500m to 4,500m and will be supplemented shortly by a second core rig with the objective of infilling drill sections on 80m fences and systematically testing the structure to a depth of about 160-180m by end 2011.

Detailed infill soil geochemistry (50m x 50m) is in progress to pursue the possibility of offset mineralisation to the north east and this will be supplemented by geological mapping once ground conditions improve following the end of the wet season.

BML is a gold exploration company with a focus on projects in Senegal, Mali and Guinea. BML is 80% owned by Toro Gold Ltd, a private Guernsey registered company focussed on gold exploration across Africa. In addition to its holding in BML, Toro Gold Ltd is active in Central and East Africa and inclusive of the projects within BML operates 8 projects across 6 countries.

Analytical work is undertaken at the independent SGS laboratory at Kaye, Republic of Mali. The samples are subject to full sample preparation followed by a 50 gram fire assay with AA finish. Blanks (5%), pulp duplicates (5%) and a suite of Geostats standard reference material (5%) are being used to monitor sample preparation and laboratory performance. This press release has been reviewed by the in-house qualified person Dr Jonathan Forster, Fellow of the Institute of Materials, Minerals and Mining in the United Kingdom.

Cautionary Note Regarding Forward Looking Statements

This Press Release may contain statements which constitute "forward-looking", including statements regarding the plans, intentions, beliefs and current expectations of the Company, and its directors, or officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions or the negative thereof, as they relate to the Company, or its management, are intended to identify such forward-looking statements.

Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. These forward-looking statements speak only as at the date of this press release. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

Appendix

Drillhole Collar Location Plan, Petowal Prospect, Mako Project

