

Success  
Through  
Exploration...  
It's Our  
Mission



PELANGIO EXPLORATION INC. PX | TSX-V

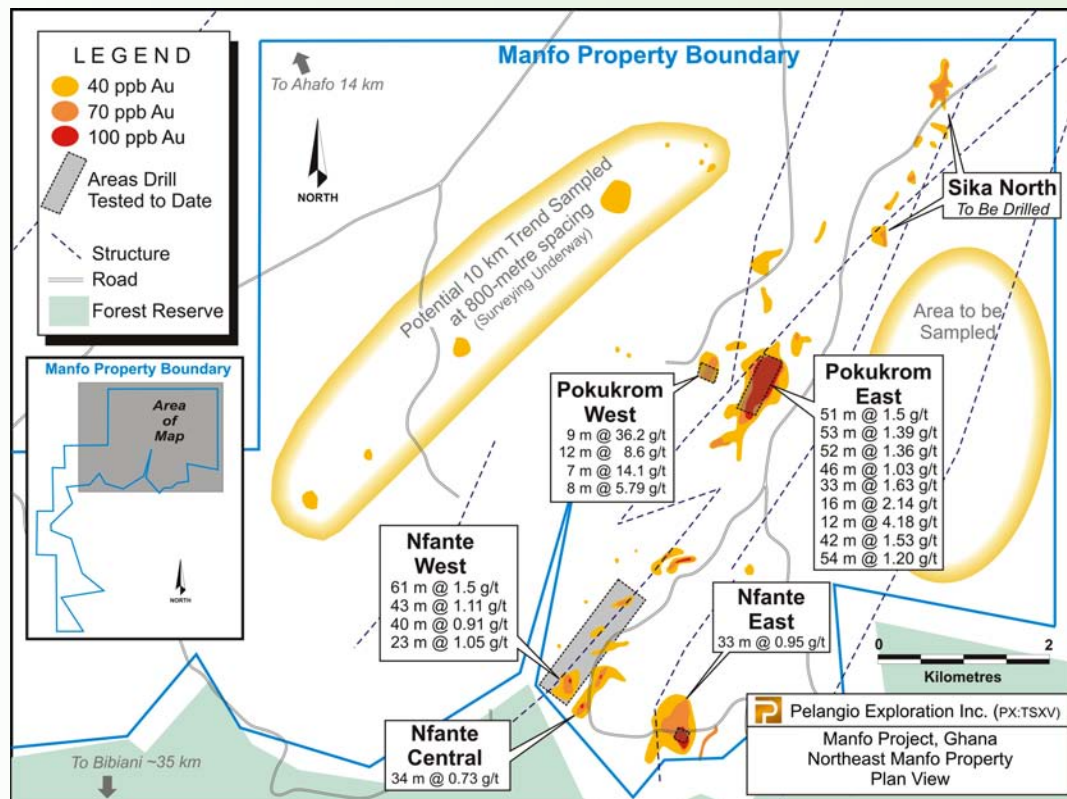
www.pelangio.com

Pelangio operates in Ghana, West Africa, an English-speaking, common law jurisdiction that is consistently ranked amongst the most favourable mining jurisdictions in Africa. Drilling is currently underway on two 100%-owned camp-sized properties: the company-making 100 km<sup>2</sup> **Manfo Property**, on the Sefwi Belt, the site of five

recent near-surface, high grade and bulk tonnage, gold discoveries, and the potentially game-changing 290 km<sup>2</sup> **Obuasi Property**, on the Ashanti Belt, located four kilometres on strike and adjacent to AngloGold Ashanti's prolific, high-grade Obuasi Mine, which has produced over 30 million ounces of gold since 1897.

### THE MANFO PROPERTY – THE COMPANY-MAKER

We have made five near surface discoveries at Manfo to date, all of which are open for significant expansion:



#### Pokukrom East

- Bulk tonnage zone identified on strike in excess of 850 metres, with room for strike expansion beyond 1,000 metres.

#### Pokukrom West

- Near surface high-grade zone with 100+ metre strike; open at depth.

#### Nfante West

- Bulk tonnage zone identified on strike of approx. 280 metres, open to northeast and at depth, with potential for other local zones.

#### Nfante East

- Early stage discovery with further drilling underway.

#### Nfante Central

- Early stage discovery with further drilling underway.

Drilling, and most of our exploration, to date has focussed on less than 10% of the Manfo property. A host of other potential targets for discovery are being identified on an ongoing basis within this area and will be developed beyond.

The producing mines on the Sefwi belt comprise a series of open pit deposits, with second-stage potential for high-grade underground deposits that can significantly augment the economics of mining operations. Pelangio's goal during 2011 is to continue expanding its current discoveries, while making further discoveries that will add to Manfo's resource potential.



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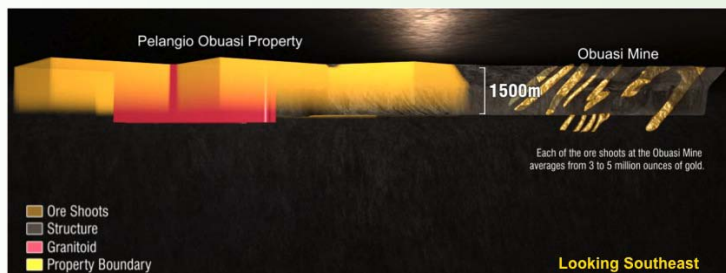
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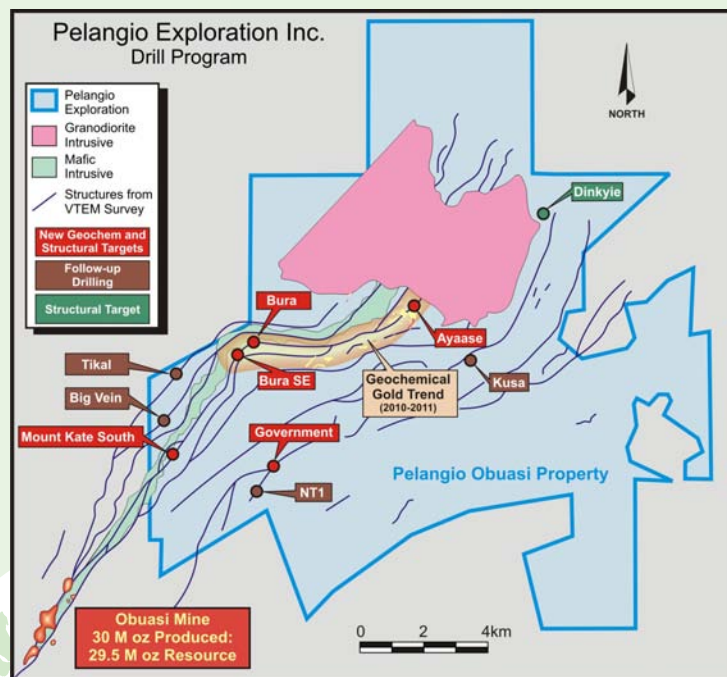
## THE OBUASI PROPERTY – GAME CHANGING POTENTIAL

Pelangio's 290 km<sup>2</sup> Obuasi Property is approximately four kms downstrike from AngloGold Ashanti's high-grade Obuasi underground gold mine, the largest vein-style deposit in the world, which has been continuously mined since 1897 (30 M oz produced; 8.9 M oz remaining in reserves; 18 M oz remaining in M+I resources (inclusive of reserve) and 11 M oz remaining in inferred resources).

The ore at the Obuasi Mine is contained within a series of shear hosted shoots, each averaging three to five million ounces of gold and plunging approximately 2,500 metres to the northeast towards our property. The ore shoots are open at depth and are currently being mined to depths of 1,500 metres.



Based on our understanding of the Obuasi Mine geology, our current goal is to find the near-surface expression of the next ore shoot within the boundaries of our Obuasi Property.



## CORPORATE OFFICE

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## PX | TSX:V Capital Structure

Shares Issued	138.1 M
Options	8.2 M
Warrants (\$1.10)	2.5 M
Broker Options (\$0.90)	0.28 M
<b>Fully Diluted</b>	<b>149.1 M</b>
52 Week Range H/L	C\$1.31 / C\$0.45