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## NEWS RELEASE

### **PELANGIO EXPLORATION MAKES OPTION PAYMENTS ON THE OBUASI PROPERTY**

**TORONTO, Ontario (October 30, 2009)** – Pelangio Exploration Inc. (PX:TSX-V) (“Pelangio” or the “Company”) is pleased to announce that it has made the first payments totaling six million common shares and US\$750,000 pursuant to its options to acquire the remaining 49% of its three concessions totaling 290 km<sup>2</sup> in Obuasi, Ghana (the “Obuasi Property”). The Company currently holds a 51% interest in the Obuasi Property and, following today’s payments, may acquire the remainder by making further payments totaling US\$1,500,000 (US\$750,000 on or before June 19, 2010 and US\$750,000 on or before June 19, 2011).

#### **About Pelangio**

Pelangio is a gold exploration company active in two of the top-ranked mining jurisdictions in the world, Canada and Ghana. The Company’s primary goal is to discover Obuasi Mine-style gold ore shoots on its 290 km<sup>2</sup> property located on strike and adjacent to AngloGold Ashanti’s Obuasi Mine, which has produced 30 M oz of gold since 1897 and holds current reserves and resources of 37 M oz (9.7 M oz reserve in a global resource comprising: 24.5 M oz measured and indicated; 12.5 M oz inferred – as further described in AngloGold Ashanti’s Mineral Resource and Ore Reserve Report 2008).

For additional information, please visit our website at [www.pelangio.com](http://www.pelangio.com) or contact:

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