

EXPLOR RESOURCES INC.

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Listing (TSX-V = EXS) (OTC PK= EXSFF) (FSE = E1H)

EXPLOR REPRICES STOCK OPTIONS

Rouyn-Noranda, Canada, November 1st, 2011

Explor Resources Inc. announces that it has amended the price of 2,650,000 stock options that were granted to directors, officers and consultants of the Company on January 28, 2010 and of 500,000 stock options that were granted to a director on May 18, 2010, all at a price of \$0.92. The price of these options has been reduced to \$0.32 per share. The repricing of these options is subject to the approval of the shareholders at Explor's annual and Special Meeting of Shareholders to be held on December 7, 2011 and is also subject to the approval of the TSX Venture Exchange.

Explor Resources Inc. is a publicly listed company trading on the TSX Venture (EXS), on the USA Pink Sheet (EXSFF) and on the Frankfurt Stock Exchange (E1H).

This press release was prepared by Explor Resources Inc. 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.

About Explor Resources Inc.

Explor Resources Inc. is a Canadian-based natural resources company with mineral holdings in Ontario, Quebec, Saskatchewan and New Brunswick. Explor is currently focused on exploration in the Abitibi Greenstone Belt. The belt is found in both provinces of Ontario and Quebec with approximately 33% in Ontario and 67% in Quebec. The Belt has produced in excess of 180,000,000 ounces of gold and 450,000,000 tonnes of cu-zn ore over the last 100 years. The Company was continued under the laws of Alberta in 1986 and has had its main office in Quebec since 2006.

This document may contain forward-looking statements relating to Explor's operations or to the environment in which it operates. Such statements are based on operations, estimates, forecasts and projections. They are not guarantees of future performance and involve risks and uncertainties that are difficult to predict and may be beyond Explor's control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in forward-looking statements, including those set forth in other public filing. In addition, such statements relate to the date on which they are made. Consequently, undue reliance should not be placed on such forward-looking statements. Explor disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

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