



TSXV: SXL US-OTC: SLMF

SLAM Completes Initial Phase of Drilling Program

Veining and Mineralization Intersected In All Six Holes

MIRAMICHI, NB, June-30-2011 /CNW/ - SLAM Exploration Ltd. (TSXV:SXL) (US-OTC: SLMF) ("SLAM") announces completion of the initial phase of drilling on its summer drilling program. Six holes were drilled at Reserve Creek for a total of 1137 m. This program utilized new high resolution airborne magnetic data to prioritize previously known geochemical anomalies and test for extensions to the Reserve Creek gold deposit where SLAM drilled an interval grading 16.45 g/t gold over 16.85 m in 2010. Significant quartz veining with minor sulphide mineralization occurs in all 6 holes. Sulphide mineralization includes pyrrhotite and pyrite locally with traces of visible copper and molybdenum. These minerals can be indicators for gold in the Reserve Creek area. Assays are pending on 575 samples representing 588.9 m of mineralized core.

After the Reserve Creek program the drill rig was moved to the Opikeigen gold joint venture with Beatrix Ventures Ltd. (TSXV:BXV). The program at Opikeigen will test a series of targets along strike from known gold occurrences identified by previous drilling and prospecting. The program will utilize the new high resolution aeromagnetic survey data combined with induced polarization (IP) and soil geochemistry from previous surveys to identify high priority targets. Meanwhile, SLAM will analyze the pending results from Reserve Creek in preparation for potential follow-up.

SLAM CEO, Mike Taylor, feels that Fort Hope is the centre of a major mineralizing event or sequence of events. The huge greenstone belt around Fort Hope has all the geological features of a potential gold camp. The Company has made significant gold discoveries in past drilling campaigns and expects the current program to result in additional new discoveries. Gold was first discovered at Fort Hope in 1927 but to date most of the area remains unexplored. SLAM is currently at the forefront of exploration in the area, with its flagship Reserve Creek project and active partnerships on 3 other gold projects.

Derek F. Brown, P.Geo., consultant to SLAM, is the Qualified Person, as defined under NI 43-101 regulations, responsible for the technical results reported in this news release. All core is delivered to a secure site for logging and sampling. The BTW size core is split in half along the core axis; one half is sent to Accurrassay Laboratories and the other half retained for future reference. Accurrassay is using a 30-gram split for multi-element ICP analysis and gold fire assay with AA finish. Samples grading over 1000 ppb are analyzed by fire assay techniques with gravimetric finish. Samples greater than 3 grams are re-assayed with pulp-metallic procedure. Standard and blank samples are included in each sample batch for quality control purposes.

About the Reserve Creek Gold Project:

SLAM's wholly owned Reserve Creek gold project encompasses 7120 hectares in 34 mineral claims located near Fort Hope, Ontario. Reserve Creek is part of a large and valuable land package with an expanding inventory of gold deposits centered around Fort Hope approximately 150 km east of the former gold mining town of Pickle Lake. Previous drilling at Reserve Creek has encountered several high grade intercepts, including 16.45 g/t gold over 16.85 m and 9.02 g/t over 15.1 m. The property is located within the prolific gold producing Uchi Subprovince, home to Goldcorp's Red Lake Mine; Canada's largest gold mine and one of the world's richest and lowest cost producers. SLAM Exploration is currently the leading exploration company in the Fort Hope area.

The Reserve Creek drilling activities have been accomplished in consultation with Eabametoong First Nation ("EFN") in accordance with a mutual Exploration Agreement. This Agreement calls for EFN and SLAM to work cooperatively to advance the gold potential of Reserve Creek and other SLAM projects in the Fort Hope area of Ontario

About SLAM Exploration Ltd:

SLAM is a mineral resource company based in Miramichi, New Brunswick and is exploring for gold in Ontario and for silver-copper-lead-zinc in New Brunswick. Additional information about SLAM and its projects is available at www.slamexploration.com or from SEDAR filings at www.sedar.com.

Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

On behalf of the Board
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