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For Immediate Release

TSX-V: SOP
December 12, 2011,

SOURCE DRILLING INTERSECTS 82 METRES GRADING 1.08 g/t GOLD, 2.54 g/t SILVER AND 0.40% COPPER at LAS MINAS

December 12 , 2011 – Source Exploration Corp. ("Source" or the "Company") (TSX-V: SOP) is pleased to report that step-out drilling at the Company's Las Minas Project has extended the favourable mineralized skarn zone by a further 432 metres on-strike for a total known strike length of approximately 712 metres.

The south-most hole drilled at Las Minas (LM-11-SC-36) intersected 82 metres (m) of mineralization grading 1.08 grams per tonne (g/t Au), 2.54 g/t silver (Ag) and 0.40 % copper (Cu), including 54.0 metres of 1.51 g/t Au, 2.91 g/t Ag and 0.44 % Cu. This drilling has extended mineralization previously outlined in the El Dorado area (including hole LM-11-ED-15 which assayed 0.88 g/t gold, 5.05 g/t silver and 1.60 % copper over 21.1 metres) by approximately 432 metres on-strike to the south such that the mineralized horizon now extends for approximately 712 metres on-strike from the Las Boquillas prospect to the Santa Cruz prospect. The drill hole locations can be viewed at "Figure A - Plan View of Drill Hole Locations", please visit the following link,

Drilling at Santa Cruz and Zaragosa

The south-most holes drilled at Las Minas to-date are located approximately 432 metres south of previous drilling at the El Dorado prospect. Native copper was noted in hole LM-11-SC-36 that intersected multiple zones of higher grade mineralization within a broad 244.9 metre intersection grading 0.75 g/t Au, 2.62 g/t Ag and 0.35% Cu or 1.33 g/t Au Eq. Additional assay results are pending from this area.

Drilling at the Zaragosa prospect, located between El Dorado and Santa Cruz, has returned significant thickening of the skarn zone with intercepts up to 200 metres of skarn containing several mineralized zones.

Highlight drill intercepts from drilling at the Santa Cruz and Zaragosa prospects include:

- **LM-11-SC-36 - 1.34 g/t Au, 2.73 g/t Ag and 0.41 % Cu or 2.10 g/t Au equivalent over 62.0 m within 1.08 g/t Au , 2.54 g/t Ag and 0.40 % Cu or 1.73 g/t Au equivalent over 82 m**
- **Lm-11-SC-36 - 1.49 g/t Au, 10.78 g/t Ag and 1.11% Cu or 3.38 g/t Au equivalent over 19.5 m**

- LM-11-SC-36 - 5.90 g/t Au, 65.1 g/t Ag and 5.35 % Cu or 15.23 g/t gold equivalent over 2.0 m
- LM-11-ZZ-29 - 1.00 g/t Au, 4.12 g/t Ag and 0.56 % Cu or 1.93 g/t Au equivalent over 20 m

Table 1 - Summary of Recent Significant Assays at Las Minas

Hole	Location	From (M)	To (M)	Interval (M)	Au g/t	Ag g/t	Cu %	Au Eq ⁽¹⁾ g/t
LM-11-ZZ 27	Zaragosa	112.5	116.5	4.0	0.58	1.30	0.10	0.76
		130.4	156.4	26.0	0.14	1.05	0.18	0.43
LM-11 ZZ- 28	Zaragosa	112.3	118.3	6.0	0.33	2.33	0.30	0.83
LM-11-ZZ -29	Zaragosa	208.8	214.8	6.0	0.33	0.65	0.24	0.71
		282.3	302.3	20.0	1.00	4.12	0.56	1.93
LM-11 -ZZ-30	Zaragosa	203.1	211.1	239.4	0.18	1.29	0.17	0.46
		223.4	258.6	19.20	0.57	0.32	0.01	0.59
LM-11-ZZ-31	Zaragosa	209.53	220.31	10.78	0.45	0.90	0.11	0.63
LM-11- ZZ-32	Zaragosa	188.9	192.9	4.00	0.23	0.25	0.01	0.25
LM-11-CH -33	Changaro	Assays Pending						
LM-11-SC-34	Santa Cruz	16.8	20.8	4.00	0.47	4.80	0.35	1.09
		170.9	182.9	12.00	0.41	0.44	0.05	0.49
		211.8	213.8	2.00	1.18	4.6	0.48	1.99
		231.8	241.8	10.00	0.63	4.54	0.80	1.93
		244.9	246.9	2.00	2.53	2.60	0.48	3.31
LM-11-CH -35	Changaro	Abandoned						
LM-11-SC -36	Santa Cruz	57.7	302.6	244.9	0.75	2.62	0.35	1.33
including		57.7	97.7	40.0	0.97	2.92	0.45	1.71
and		112.3	131.8	19.50	1.49	10.78	1.11	3.38
and		138.75	142.2	3.65	1.52	4.97	0.61	2.54
and		147.2	162.1	14.90	0.82	2.93	0.50	1.63
and		220.6	302.6	82.00	1.08	2.54	0.40	1.73
including		220.6	230.6	10.0	2.98	2.90	0.36	3.58
LM-11-SC-37	Santa Cruz	Assays Pending						

All intervals are reported as down-hole lengths and additional information is required to determine true widths. Assays are uncut, length weighted average values.

Detailed weighted average composite details for all drill holes will be made available on the Company's website

(1) Gold equivalent (Au Eq) calculations use metal prices of US\$ 1300/oz. for gold, US\$ 25.00/ oz. for silver and US\$3.00/lb. for copper. No adjustments have been made for potential relative differences in metal recoveries.

$$\text{Au Eq g/t equals Au g/t} + (\text{Ag g/t} \times 0.019) + (\text{Cu\%} \times 1.52)$$

Brian Robertson, President and CEO stated, "Drilling has now defined continuous mineralization including substantial thicknesses over a strike length of 712 metres demonstrating excellent potential to define a significant bulk tonnage deposit at Las Minas.

Quality Assurance/Quality Control

The Source exploration program has been conducted under the supervision of Mr. Sonny Bernales, P. Geo. The Company has implemented and adheres to a strict Quality Assurance/Quality Control program which includes inserting mineralized standards and blanks into the sample stream, 1 for about every 10 samples. The standards and blanks were obtained from CDN Resource Laboratories Ltd. of Langley, BC, Canada. Each sample bag is properly sealed and kept in a secured, restricted storage place prior to shipping to the lab. Samples are shipped directly by Source or picked-up by the lab vehicle with chain of custody/sample submittal signed and dated. The Company sends its samples to SGS Mineral Services (ISO/IEC 17025) at Durango, Mexico, an accredited laboratory. The technical information in this news release has been reviewed and approved by Sonny Bernales, P. Geo., Source's, Exploration Director, a registered Professional Geoscientist in the Province of British Columbia and a qualified person as defined by National Instrument 43-101. Mr. Bernales is responsible for logistics and supervision of all exploration activity conducted by Source on the property.

About Source Exploration

Source Exploration is a Canadian based mineral exploration company committed to building long term value through ongoing discoveries and strategic acquisitions of prospective gold and silver deposits in Mexico. The Las Minas Project is the Company's current focus, and is comprised of five mineral concessions covering approximately 1,271 hectares in the core of the Las Minas district in the State of Veracruz, Mexico. The district is host to one of the largest under explored skarn systems known in Mexico, and has a strong production history that dates back to the Aztec era.

For more information, please contact:

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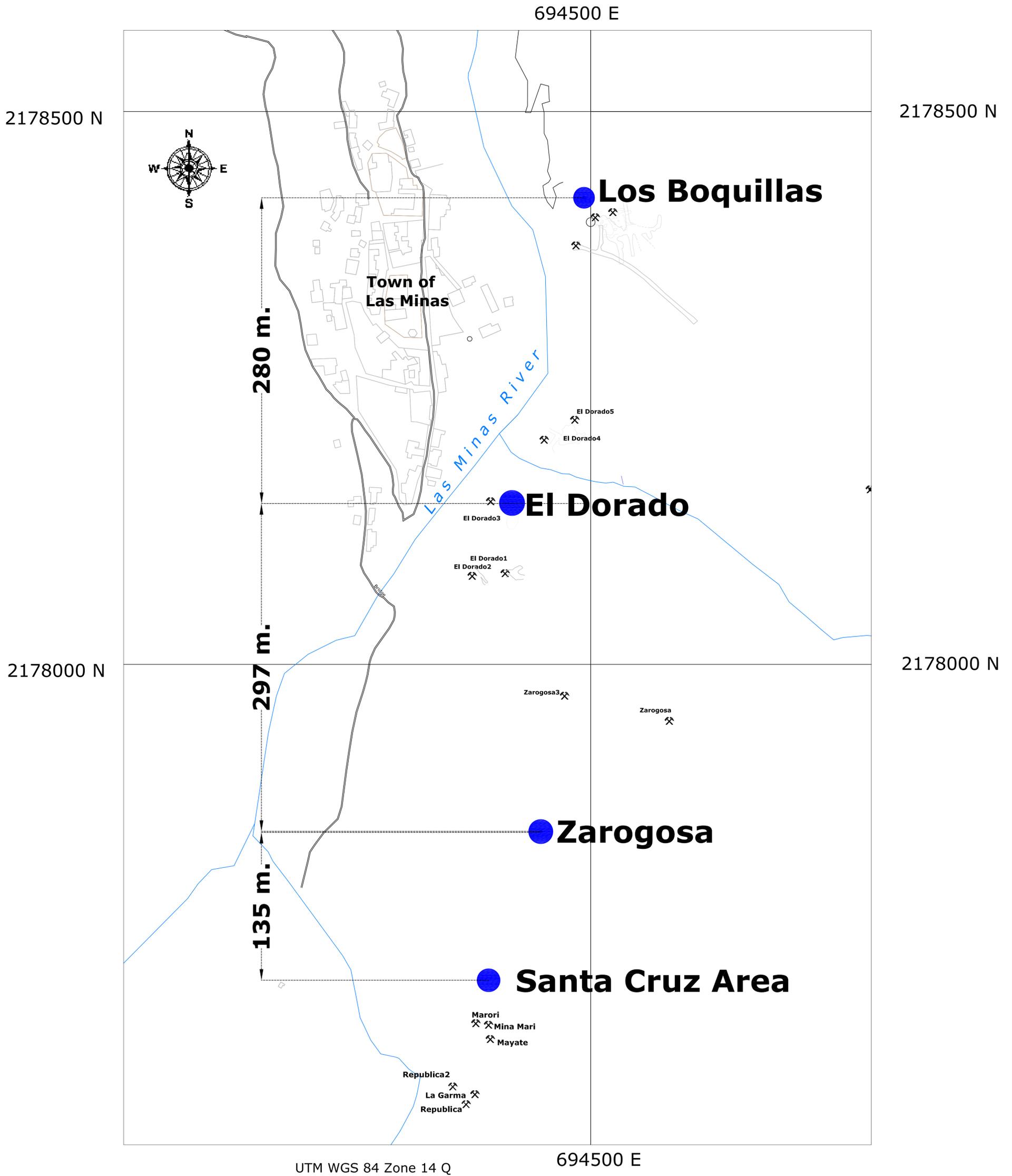
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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about future operations, results of exploration, commodity and precious metals prices, future work programs, anticipated financial and operational results, capital expenditures and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks identified in the Company's disclosure documents. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Figure A
Plan View of Drill Hole Locations



Legend:

- Completed Diamond Drill Hole Location
- ⌵ - Historical Underground Mines

0 250 500 m.

Scale: 1 : 2,000 (Paper Size ISO A1)



Source Exploration Corp.
Las Minas Project

Plan View of Drill Hole Locations

08th December 2011
Prepared by: Sonny Bernales