

Network Exploration Ltd. - Community Agreement Signed for Picha Project

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VANCOUVER, July 17, 2012 - [Network Exploration Ltd.](#) (the "Company") (TSXV: NET) is pleased to announce that a Community Agreement (the "Agreement") has been signed with the authorities from the Fundición and Jesus Maria communities in Peru's Moquegua District for further exploration at its flagship Picha project.

The agreement, which is a critical part of the permitting process and required by Peru's Ministry of Energy and Mines, allows for commencement of the Company's planned diamond drilling.

Alexander Helm, CEO of Network Exploration Ltd. states, "Through the combined efforts of our project partner [Lara Exploration Ltd.](#) ("Lara") and our local geological team we have been able to form a solid relationship with the local communities. We are committed to developing our projects in a sustainable and responsible way while working closely with the people in the nearby areas. We extend our thanks to the efforts of Lara, the people of Fundición and Jesus Maria communities, and Network's crew on the ground in Peru."

The Picha Project

The 6,000 hectare Picha copper-silver property is located within the Tertiary volcanic arc of southern Peru, host to a wide variety of epithermal gold, silver and copper porphyry-skarn deposits that are the targets of many major and junior exploration companies. Picha is situated approximately 122km east of the city of Arequipa and approximately 12km NE of Goldfield's 7.6M oz Au/Ag Chucapaca deposit. Due to its favorable location, geology and existing mineralized showings, the Company believes that this property has the potential to yield significant mineralization.

Preliminary exploration work at the Picha project found widespread alteration, brecciation and vein stockworking indicative of the presence of a nearby porphyry system. Recent geochemical programs covering over 50 square km of the property have outlined seven zones with anomalous copper and silver values, several of which are associated with known mineralized showings that have been mined on a small scale in the past. Also, recent induced polarization and magnetic surveys have outlined six separate chargeability anomalies, interpreted to be indicative of sulphide mineralization that are contained within a broader area of moderate chargeability and higher magnetic response thought to be hosted in volcanic or intrusive rocks.

Thirteen priority drill targets have thus been outlined from the combined geochemical and geophysical programs mentioned above, and the Company intends to commence drilling select targets within the Moquegua District as soon as possible.

Cautionary Statement and Qualified Person

This press release has been read and approved by Bob Friesen, P. Geo, a director of the Company and the Company's Qualified Person.

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.

ON BEHALF OF THE COMPANY ;

"Alexander Helm"
Chief Executive Officer

Forward-Looking Statements:

This news release contains forward-looking statements regarding the future success of the business of the Company that is subject to risk and uncertainties. Examples of such forward-looking statements include, but are not limited to, statements concerning the Company's option of the Picha Project and exploration activities at the Picha project and generally, government regulation of exploration and mining operations, indications and benefits of exploration, drilling test work and engineering assessments, environmental risks, title disputes or claims, and the Company's intention to raise additional capital and financing. These forward-looking statements involve known and unknown risk and uncertainties that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied in these forward-looking statements. These risks include risks related to the option agreement, key personnel, competition, risks related to newly acquired businesses, the uncertainty of timing or approval of permitting and licensing requirements, uncertainty of social and community requirements, uncertainty and dilution as a result of additional financing and the ability of the Company to service its current and future debt obligations, as well as the risk factors described in the Company's Management Discussion and Analysis filed on SEDAR at www.sedar.com and the risks described in any Management Information Circular of the Company. The forward-looking statements contained herein are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company undertakes no obligation to publicly update or revise any such forward-looking statements to reflect any change in its expectations or in events, conditions or circumstances on which any such forward-looking statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements.

For further information:

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