

Pedro Resources Ltd.

NEWS RELEASE – March 11, 2011

PEDRO RESOURCES COMPLETES PRIVATE PLACEMENT

Vancouver, BC, March 11, 2011 – Pedro Resources Ltd. (TSX-V:PED.H), (the “Company”), announces that on March 4, 2011 it completed the sale of 1,400,000 units at a price of \$0.35 per unit for gross proceeds of \$490,000 (the “Offering”). Each Unit consists of one common share of the Company (a “Share”) and one transferable common share purchase warrant (a “Warrant”). Each Warrant entitles the holder to purchase one share of the Company at a price of \$0.45 per share for a period of one year following the closing date of the Offering.

All securities are subject to a four month hold period expiring on July 5, 2011.

The Company intends to use the net proceeds from the Offering for general working capital. The Company paid finders fees totaling \$26,950 to LOM Lions Overseas Management Limited, NBCN National Bank Correspondent Network, Hampton Securities Limited & Gundy Co. for their efforts in sourcing purchasers for the private placement.

Other Information:

A copy of the release, as well as other information related to the Company, is available on the Company's web site at www.pedroresources.ca and on SEDAR at www.sedar.com

On behalf of the Board of Directors

PEDRO RESOURCES LTD.

“John B. McCleery”

John B. McCleery
President & CEO

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.

For further information:

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