



# QUIA RESOURCES

October 17<sup>th</sup>, 2011

TSX-V: QIA

## **Quia Resources Reports First Drill Results Further Defining Targets at La Colina and La Rueda Anomalies**

October 17<sup>th</sup>, 2011: Toronto, Ontario - Quia Resources Inc. (TSX-V QIA) announced today initial drill results from the first seven holes ever drilled, to the Company's knowledge, in the Guamoco district of the San Lucas gold belt, Colombia. The seven holes were drilled at the La Colina and La Rueda anomalies and are part of an ongoing larger 5000 metre program designed to develop a better understanding of the geology and mineralization in the district and to develop a deposit model for the La Colina and La Rueda anomalies. Highlights include:

- Holes SL1101 and SL1104, drilled at the north end of the La Colina target from platform A encountered zones of disseminated gold mineralization;
- SL1101 intersected 7.6 m of 0.34 g Au/t;
- SL1104 intersected 3.25 m of 0.33 g Au/t and 4.15 m of 0.37 g Au/t and 5.50 m of 0.32 g Au/t;
- These results, the geochemical pattern and geophysical interpretation suggest the mineralization at the north end of La Colina is potentially on the periphery of a significant disseminated gold system stemming from the southwest;
- Both drills are now drilling southwest along the La Colina anomaly, including one at platform H, approximately 800 metres to the southwest of Platform A, in the highest grade part of the La Colina gold-in-soil anomaly, coincident with a magnetic low anomaly and a recently identified west-northwest cross-cutting fault;
- SL1102 and SL1103 were drilled at the north end of the La Rueda target. SL1102 ended in mineralization with an intercept of 1.5 m of 1.87 g Au/t and SL1103 intersected 0.6 m of 3.46 g Au/t.
- An updated corporate presentation with new maps and other information will be available today from the Company's website at [www.quiaresources.com](http://www.quiaresources.com)

Yannis Banks, Quia's CEO, said: "These initial results successfully confirmed our thesis about the presence of disseminated gold mineralization at the 2400 metre long by up to 500 metre wide La Colina anomaly. When combined with the geochemical pattern, geology and geophysical interpretation, these results are guiding us approximately 500 metres to 1000 metres southwest along the La Colina anomaly into the highest grade part of the anomaly that is coincident with a cross-cutting fault and a magnetic low, where we have just started drilling. As we continue our

drill program we are deepening our understanding of the controls of the gold mineralization, allowing us to refine our geological model and vector in on the source of this mineralization.”

“It is notable that the geochemical pattern of the La Rueda anomaly, which is parallel to the La Colina anomaly, similarly widens around the same cross-cutting structures to the southwest, further suggesting an association between the gold mineralization and these crosscutting structures and that this area could be the source of the gold mineralization for both the La Colina and La Rueda anomalies.”

Anomalous gold values at the La Colina anomaly are generally associated with intercalated hydrothermal breccia and quartz-feldspar-porphyry (hypabyssal) rocks where they contain finely disseminated pyrite mineralization (0.5 to 3%) and actinolite alteration. Wider haloes of potassic alteration also surround the mineralized zones and in some instances strong, pervasive potassic alteration is directly associated with the mineralized intervals.

Anomalous gold values at the La Rueda anomaly are associated with pyrite-mineralized quartz-carbonate veining (e.g. 1.5 m of 1.87 g Au/t in SL1102) or discrete zones of strong silicification with pyrite mineralization (e.g. 0.6 m of 3.46 g Au/t in SL1103).

The Company plans to test multiple targets at the southwest end of the La Colina anomaly followed by testing of multiple targets at the southwest end of the La Rueda anomaly. The Company plans to focus its drilling program on the La Colina and La Rueda anomalies for the balance of the 5000 metres. The La Durmiente anomaly and several other anomalies both further to the southwest and to the north, which the Company also considers priority targets, remain to be tested. Below is a summary of significant results from the first seven holes.

| <b>Drill Hole</b> | <b>From (m)</b> | <b>To (m)</b> | <b>Length (m)</b> | <b>g Au/t</b> | <b>g Ag/t</b> |
|-------------------|-----------------|---------------|-------------------|---------------|---------------|
| <b>SL1101</b>     | 51.50           | 53.75         | 2.25              | 0.51          | 0.30          |
| <b>and</b>        | 80.30           | 87.90         | 7.60              | 0.34          | 0.30          |
| <hr/>             |                 |               |                   |               |               |
| <b>SL1102</b>     | 19.70           | 21.30         | 1.60              | 0.10          | >100          |
| <b>and</b>        | 166.00          | 167.50        | 1.50              | 0.34          | 0.30          |
| <b>and</b>        | 248.50          | 250.00        | 1.50              | 1.87          | 12.80         |
| <hr/>             |                 |               |                   |               |               |
| <b>SL1103</b>     | 27.65           | 29.05         | 1.40              | 0.94          | 0.30          |
| <b>and</b>        | 32.45           | 33.05         | 0.60              | 3.46          | 5.00          |
| <b>and</b>        | 101.50          | 103.00        | 1.50              | 0.42          | 1.93          |
| <b>and</b>        | 150.70          | 152.40        | 1.70              | 0.63          | 0.30          |
| <hr/>             |                 |               |                   |               |               |
| <b>SL1104</b>     | 45.50           | 48.75         | 3.25              | 0.33          | 1.29          |
| <b>and</b>        | 58.00           | 62.15         | 4.15              | 0.37          | 0.30          |
| <b>and</b>        | 90.00           | 95.50         | 5.50              | 0.32          | 0.30          |

|               |        |        |      |      |       |
|---------------|--------|--------|------|------|-------|
| <b>SL1105</b> | 11.75  | 13.35  | 1.60 | 0.02 | >100  |
| <b>SL1106</b> | 211.70 | 212.55 | 0.85 | 1.72 | 12.20 |
| <b>and</b>    | 215.20 | 215.75 | 0.55 | 1.11 | 6.50  |

SL1107 returned no significant values. Assay results for holes 8 and 9 are pending and holes 10 and 11 are currently in the process of being drilled.

To date approximately 2200 metres of drilling has been completed. The drill program has progressed slower than anticipated primarily due to mechanical issues with the drills and long mobilization times between platforms. These issues have been addressed with additional equipment having been brought on site to allow for faster moves between platforms and faster repairs to the drills.

#### **About Quia Resources Inc.**

Quia Resources is a gold exploration Company focused in Colombia and its 100%-owned San Lucas property in the San Lucas gold belt. The San Lucas gold belt is among the least explored and most prospective gold belts in Colombia. Quia is an early-mover into this belt and has established a key property position and a strong base of technical knowledge in the area.

Iain Kelso, P. Geo., is the Qualified Person for the information contained in this press release and is a Qualified Person within the terms defined by National Instrument 43-101.

#### **Forward-Looking Statements**

This press release contains or refers to forward-looking information, including statements regarding exploration results, potential mineralization, exploration plans and timing of the commencement of drilling, and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.

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