



# QUIA RESOURCES

May 17<sup>th</sup>, 2012

TSX-V: QIA

## **Quia Resources Announces Completion of Phase 1 Drill Program and Provides Exploration Update**

May 17<sup>th</sup>, 2012: Toronto, Ontario - Quia Resources Inc. ("Quia" or the "Company") (TSX-V QIA) announced today the completion of the Phase 1 Drill Program at the Rueda South and River Zone targets and provided an exploration update.

### **Completion of Drill Program**

The Company completed five holes at the Rueda South target to test a gold-in-soil anomaly coincident with a cluster of artisanal mines and where two vein systems had been mapped, one trending north-east and the other north-west.

The Company also completed one hole to test a shear zone target identified as an approximately 1.5 km long multi-element geochemical anomaly coincident with a magnetic high. Assays are pending for the six holes and are expected shortly. The six holes at Rueda South and the River Zone totaled 1,157 metres.

### **Exploration Update**

The Company plans to complete further surface work at the high grade Libertad target and Durmiente porphyry target prior to further drilling. These targets will be the focus of a phase 2 program, in addition to potential further work at the Rueda South and River Zone targets, subject to results.

Yannis Banks, Quia's CEO, commented: "We're pleased to have completed our phase 1 program and are looking forward to receiving back results from the Rueda South and River Zone targets shortly. We have made excellent progress in a truly frontier area in Colombia with our exploration program having discovered multiple systems of gold mineralization, including notably the Libertad system. We have also defined multiple other targets which remain to be tested and which exhibit significant scale-potential for both high grade and porphyry-type gold deposits, in particular the Durmiente target."

### **Libertad Target**

The Libertad structure is a north-south striking, steeply dipping mineralized vein-breccia system that is hosted within black schistose rocks of the Caja Marca Terrance. The Libertad structure is directly associated with the north-south striking Palestina fault system which locally separates the metamorphic rocks of the Caja Marca Terrane from the plutonic rocks of the Norosí batholith to the east. Based on its exposed position in several tunnels, the Libertad structure can be mapped with confidence over a strike length of 600 metres along which its true width was observed to vary between 1 and 3.5 metres. Results of soil sampling indicate the structure

has a continuous strike of at least 1 km and open in both directions. Separate underground channel samples returned grades as high as 39 g Au/t and 100 g Ag/t.

### **Durmiente Target**

The Durmiente area is a large geochemical and magnetic anomaly. The anomaly is expressed by a strong Ag-Pb-As-Cu-Mo (+Au) correlation. The geochemical anomaly is also coincident with a topographic high and at least two magnetic anomalies, each of which measure approximately 600 by 600 metres in size. The confluence of the geochemical and magnetic anomalies measures approximately 2800 by 1000 metres; however, further surface work is required over a newly acquired concession to verify the continuity of the anomaly. A number of artisanal vein mines demarcate the west edge of the Durmiente anomaly along a trend of 3 kilometres.

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)

### **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.*

*Neither the 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.*

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