



QUIA RESOURCES

May 31st, 2012

TSX-V: QIA

Quia Resources Announces Further Drill Results That Support the Potential Discovery Of A New Gold District

May 31st, 2012: Toronto, Ontario - Quia Resources Inc. ("Quia" or the "Company") (TSX-V QIA) announced today further drill results from its San Lucas project in Colombia and provided an updated interpretation of the potential of the Guamoco district in the San Lucas gold belt.

Highlights:

- SL1215A and SL1217, spaced approximately 290 metres apart along strike at Rueda South, intersected 2.85 m of 2.72 g Au/t including 0.89 m of 5.87 g Au/t and 0.25 m of 7.35 g Au/t, respectively;
- SL1217, the southern-most hole at Rueda, was drilled 1,300 m south-west and along strike from drill holes SL1102 and SL1103 at Rueda North, which intersected 1.5 m of 1.87 g Au/t and 0.6 m of 3.46 g Au/t at Rueda North, respectively;
- The drilling at Rueda establishes a second mesothermal system (Libertad being the first) with potential continuity over a significant strike length, known to contain high-grade zones based on previous chip sampling in tunnels which reached as high as 2342 g Au/t;
- Four other north-east trending vein systems have been identified based on the location of artisanal mines, underground sampling and geochemistry, all with significant strike potential, in addition to the north-south trending Libertad system, with the majority of the property still to be explored;
- Altogether the Phase 1 program has demonstrated the potential for a district-scale mesothermal gold discovery with further drilling, as well as the porphyry potential of the area.

Yannis Banks, Quia's CEO, said: "These results support our hypothesis that a large mesothermal gold system is being discovered, whose closest analogue is the Frontino mine, Colombia's largest historical producer located 70 km to the south of us, which has reportedly produced over 5 million ounces. These types of deposits are typified by occurrences of intense nuggety mineralization with more diffused mineralization surrounding them. As we have progressed in our work at Rueda and Libertad, we have demonstrated that both of these systems are potentially continuous over significant strike lengths and which we know contain zones of bonanza grade gold mineralization and visible gold based on our underground sampling. We believe that a large-scale drill program, which we are planning following our phase 2 surface program, will define the broader dimensions of the system and as drilling progresses the probability for discovering high grade shoots within the system increases."

For updated maps showing the drilling and sampling completed to date and the systems which have been outlined, please click on the following link:

<http://media3.marketwire.com/docs/QuiaResources.pdf>.

Below is a summary of significant results from holes 15 through 20

Drill Hole	From (m)	To (m)	Length (m)	g Au/t	g Ag/t
SL1115A	19.81	25.90	6.09	0.01	10.57
and	51.81	54.66	2.85	2.72	0.94
incl.	52.60	53.49	0.89	5.87	1.70
and	121.40	125.58	4.18	0.24	0.30
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SL1116	5.20	13.71	8.51	0.29	0.91
and	41.22	42.70	1.48	0.52	1.00
and	77.55	78.15	0.60	0.69	1.10
and	148.15	154.06	5.91	0.24	0.32
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SL1117	29.40	29.65	0.25	7.35	2.90
and	37.59	38.34	0.75	0.93	0.30
and	47.80	48.67	0.87	0.54	0.60
and	126.40	128.00	1.60	1.22	0.40

Intervals do not necessarily indicate true widths. True widths are estimated to be approximately 80% to 100% of the reported intervals. Mineralized intervals intersected in holes SL1215A and SL1217 are generally comprised of quartz-carbonate veins and veinlets which contain varying amounts of pyrite, sphalerite, galena, and specularite. Localized alteration surrounding the mineralized intervals consists of sericite, chlorite, and calcite. Holes 18 and 19 were drilled to test a north-west cross-cutting structure at Rueda South and Hole 20 was drilled to test a possible shear zone target. Alteration was observed in all three holes but they did not contain significant gold values.

The company is planning a Phase 2 surface exploration program to better define the Libertad and Durmiente targets as well as the other significant mineralized trends which have been identified, and to complete reconnaissance exploration over other parts of the property. The company plans to follow the phase 2 surface program with a phase 2 drill program to focus on Libertad and Durmiente (which contains both high-grade and porphyry targets) and potentially to test other targets, subject to the results of the phase 2 surface program. In addition to mesothermal vein systems, the district is prospective for porphyry deposits, and the Company plans to incorporate both the mesothermal and porphyry models into its exploration approach.

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. The exploration completed to date has begun to define the potential discovery of a new gold district in Colombia.

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.

Samples were fire assayed by Acme Analytical Laboratories S.A. in Vancouver, Canada.

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.

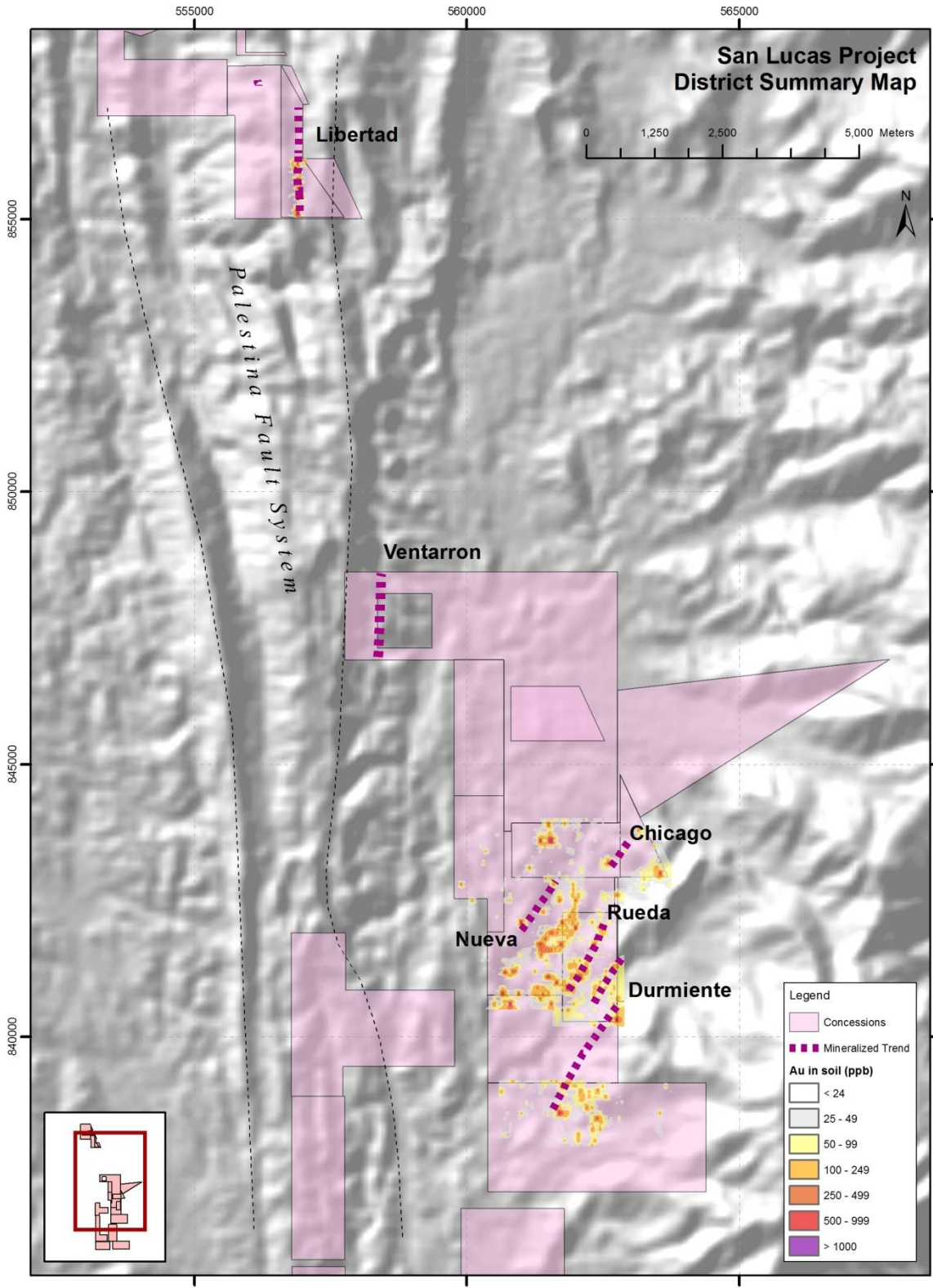
Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

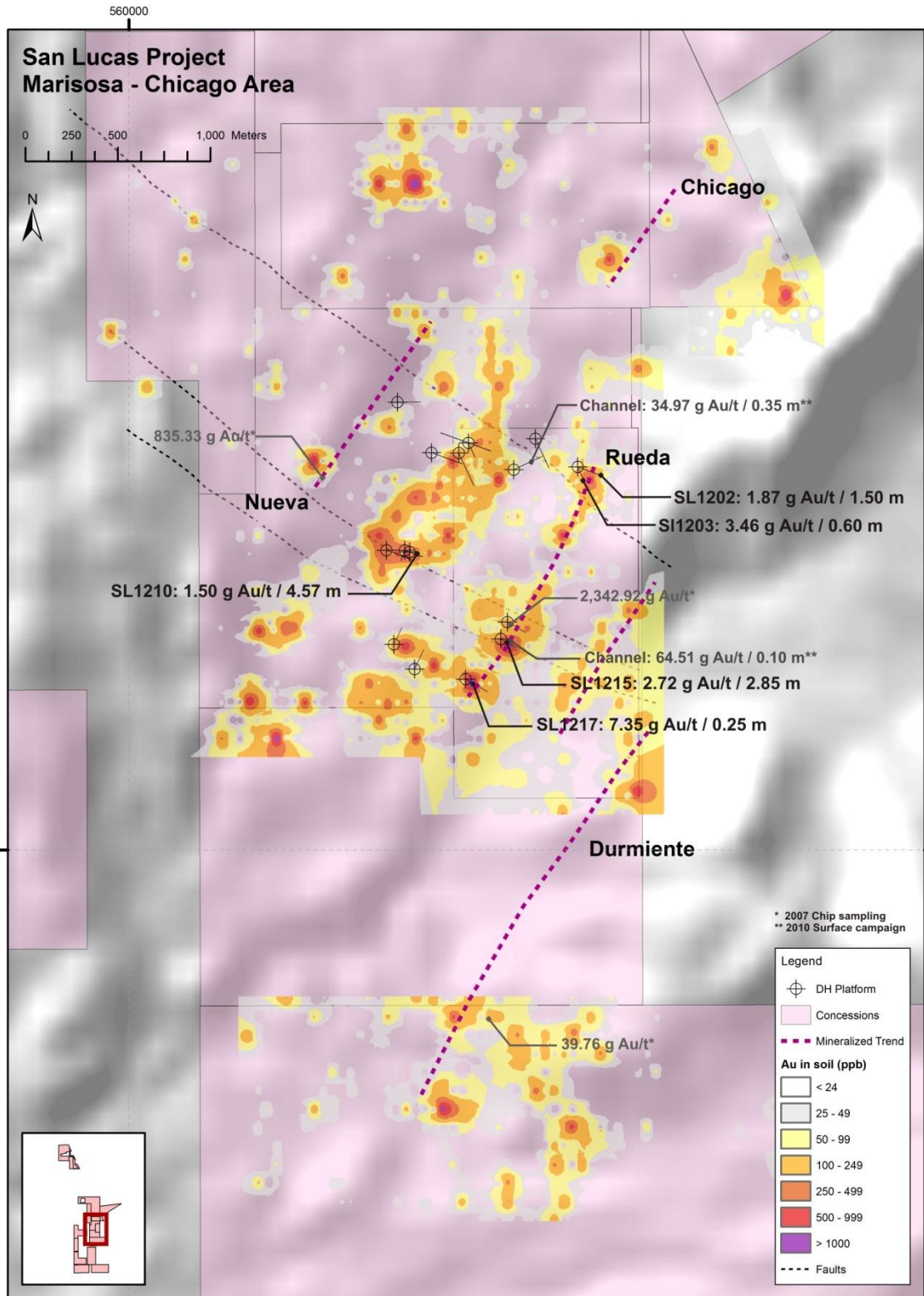
For further information, please contact:

Quia Resources Inc.

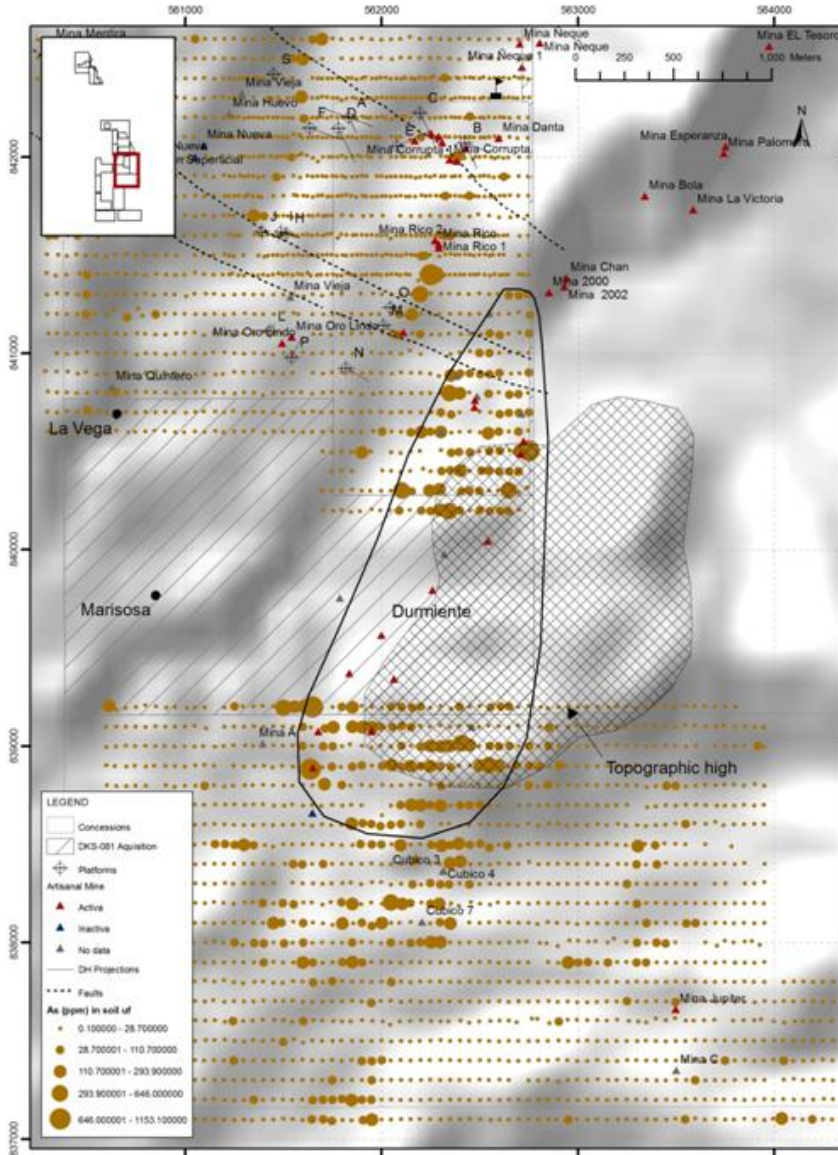
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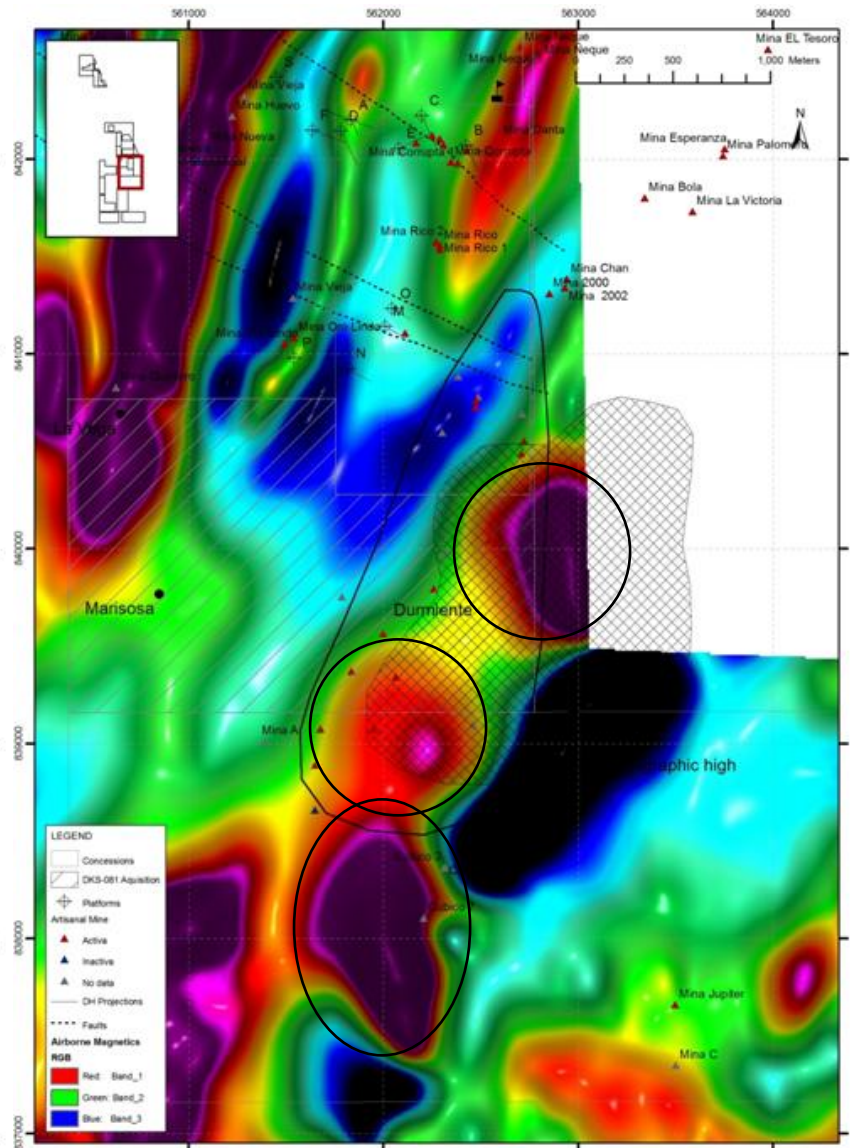




Durmiente Porphyry Target



Strong Ag-Pb-As-Cu-Mo (+Au) correlation



Geochemical anomaly is coincident with a topographic high and at least two magnetic anomalies each measuring 600m x 600m