

Bolero Retains Falcon Drilling for Multiple 2011 Drill Programs

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - June 23, 2011) - [Bolero Resources Corp.](#) (the "Company" or "Bolero") (TSX VENTURE: BRU) (FRANKFURT: U7N1) announces that it has retained Falcon Drilling Ltd. ("Falcon") to conduct multiple drill programs during 2011 on its gold, copper, and rare earth element projects located in British Columbia, Canada.

In 2009, while working with Spectrum Mining Corporation on their "Wicheeda" rare earth element project, which is contiguous to Bolero's "Carbonatite Syndicate" rare earth element ("REE") project, Falcon intercepted significant grades including a 48.64 metre interval which averaged 3.55% REE, a 72.0 metre interval that averaged 2.92% REE, and a 144 metre interval which averaged 2.20% REE in three separate drill holes.

Bolero Resources' President and CEO, R. Bruce Duncan, stated, "We are pleased to be working with Falcon Drilling throughout this very active 2011 season. Falcon Drilling is not only widely regarded as international drilling experts but they have experience drilling a discovery hole on mineral claims contiguous to our 'Carbonatite Syndicate' Rare Earth prospect, while drilling for Spectrum Mining in 2009. Bolero's drilling plans for 2011 include the 'Red Chris South' prospect contiguous to Imperial Metals' 'Red Chris' copper/gold discovery, the 'Carbonatite Syndicate' REE prospect, and the 'Charge' REE prospect, all located in British Columbia. Drilling is fully funded, drill permits are in place, and drilling will commence shortly following final drill target definition, achieved through large scale sampling, IP surveying and multiple airborne surveys."

Bolero's drilling on the "Carbonatite Syndicate" project will be preceded by several large scale geophysical and radiometric airborne surveys, anticipated to commence in June 2011. These geophysical and radiometric airborne surveys will consist of over 7,000 line kilometres to be flown at 200 and 100 metre line spacing. The airborne surveys will focus on further defining high priority REE drill targets contiguous to Spectrum Mining's Wicheeda REE discovery and identifying drill targets on Bolero's Charge REE prospect that contains the highest Lanthanum (La) (1146 ppm), Yttrium (Y) (647 ppm), and second highest Cerium (Ce) (1247 ppm) REE soil samples in the province of British Columbia's Regional Geochemical Survey (BCRGS) database.

Dr. Roger Steininger, Ph.D., CPG (AIPG), a Company Director, is the "Qualified Person" (as such term is defined by NI 43-101) responsible for the preparation of the technical information in this release.

About Bolero Resources Corp.

Bolero Resources Corp. is a Canadian Gold and Rare Earth exploration and development company. Our primary assets include: 100% interest in the Red Chris South prospect, covering over 13,000 acres in north-western British Columbia, contiguous to Imperial Metals Corporation and; the "Carbonatite Syndicate" consisting of 211 mineral claims prospective for REE covering over 222,415 acres contiguous to Spectrum Mining Corporation in northern British Columbia and; the "Charge" British Columbia REE prospect and; 2 separate quartz claim blocks covering over 6,500 acres in the "White Gold District" of the Yukon. The Company is listed on the TSX-Venture Exchange under the symbol BRU as well as the Frankfurt Exchange under U7N1.

On behalf of the Board of Directors

R. Bruce Duncan
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."

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