

Drilling Now Underway on Bolero's "Red Chris South" Prospect

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - July 12, 2011) - [Bolero Resources Corp.](#) (the "Company" or "Bolero"), (TSX VENTURE: BRU) (FRANKFURT: U7N1) announces that drilling has now commenced on its "Red Chris South" prospect, located in northwest British Columbia ("BC"), contiguous to Imperial Metals Corporation's "Red Chris" copper-gold discovery that recently announced drill intercepts of 1024.1 metres, grading: 1.26 g/t Gold 1.01% Copper and 528.7 metres, grading: 1.97g/ton Gold and 1.13% Copper, in April 2010.

Falcon Drilling of Prince George, B.C. is currently drilling four holes, each approximately 400 metres deep. Two holes will test the western geophysical Induced Polarization "IP" anomaly and two holes will test the eastern IP anomaly that has a coincident Mobile Metal Ion (MMI) copper-gold anomaly, which were identified during the 2010 geophysical and geochemical surveys. Discovery Consultants of Vernon, B.C., will supervise the drilling, logging and splitting of the core, and maintain sample integrity until the material is shipped to the analytical lab. Bolero is currently in full disclosure of all material news.

Red Chris South Map: www.boleroresources.com/docs/red_chris_property.pdf

Bolero Resources' Director, Dr. Roger Steininger, stated "We are excited to be underway with the first of our three planned 2011 drill programs. Significant coincident IP and geochemical anomalies were identified on the "Red Chris South" prospect last year using a 55 km IP survey and 560 MMI soil samples; this year's drill program was designed to test these anomalies. Bolero's drilling plans for 2011 also include the "Carbonatite Syndicate" Rare Earth Element prospect, and the "Charge" "REE" prospect, all located in British Columbia. Drilling is fully funded, drill permits are in place and the first of these three programs is now underway."

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. For more information, please visit: www.boleroresources.com or contact Investor Relations Toll Free.

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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