

Bolero Resources Corp. 2011 Exploration Activities Update

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - March 5, 2012) - [Bolero Resources Corp.](#) (the "Company" or "Bolero"), (TSX VENTURE: BRU), (FRANKFURT: U7N1) announces an update to its multiple work programs conducted during 2011. Exploration work focused on the company's two rare earth element ("REE") properties in British Columbia (B.C.), its copper-gold prospect in the Red Chris area of northern B.C., and its gold property in the White Gold district in the Yukon. This summary is supported by detailed assessment reports that are being filed at the appropriate governmental agencies and after filing will also be available on the Bolero website.

Red Chris South Property, B.C.

Exploration and drilling was conducted and supervised by Discovery Consultants of Vernon, B.C. under contract to Bolero Resources.

A reconnaissance soil survey, comprising 818 samples, on a grid with line spacing at 200 metres ("m") and sample spacing along the line at 50m intervals, was carried out in the northern portion of the Property to follow up historic anomalous copper and gold values in stream sediments draining northerly from the Property. Of exploration significance is a coincident copper-gold-arsenic-antimony anomaly along the north-central boundary of the property. This anomaly exists on two grid lines (2200 N and 2400 N) and extends on both lines for 300 metres on a northeast slope. Copper values are up to 114 parts per million ("ppm"), gold to 132 parts per billion ("ppb"), arsenic to 93 ppm and antimony to 10 ppm. Anomalous copper and gold values also occur on line 2000 N, southwest of the main anomaly described above. Multi-sample anomalous gold ±copper values also occur on the northern three lines in the area of grid 3500 to 3700 E.

(See www.boleroresources.com for map reference)

The four holes totalling 1,450 m were drilled to test the two IP anomalies defined during the 2010 exploration program (see Bolero press release dated September 14th 2010). Three holes encountered thick sections of Bowser Lake Group sedimentary rocks and one hole encountered Middle Jurassic Hazelton Group sediments intruded by a diorite. Mineralization was encountered in hole 3 with the highest copper value showing 75 ppm copper and the highest gold value showing 8 ppb. Holes RCS11-02 and RCS11-03 encountered alteration and pyrite, with minor chalcopyrite in hole 2. Hole 2 also encountered an altered intrusive. The pyrite in holes 2 and 3 is probably the source for the western IP anomaly. The lack of mineralization in hole 1 which tested the eastern IP anomaly leaves a question as to the source of the geophysical anomaly.

Planning is in progress for additional drilling at Red Chris South during 2012. Holes are being planned to test the soil geochemical anomaly in the northern part of the property and an additional hole is being considered to follow-up on the mineralization in the intrusive encountered in RCS11-02.

Wicheeda Property, B.C.

Exploration and drilling was conducted and supervised by Discovery Consultants of Vernon, B.C. under contract to Bolero Resources.

The 2011 exploration program on the Wicheeda Property comprised prospecting and rock sampling, grid soil geochemical and magnetometer surveys, and a limited diamond drill program of 7 holes totalling 1,827 m. In addition, Aeroquest was contracted to conduct an airborne radiometric and magnetic survey over much of the property. One outcrop of what appears to be carbonatite was located during the field season. Petrographic analysis of this igneous unit is in progress.

A total of 83 soil samples were collected to extend anomalous results identified in the 911 soil grid sampled in 2010. These soils returned lower levels of REE than detected during 2010. The 7 hole drill program encountered predominately phyllite except for hole W11-07 which encountered some carbonate-quartz veining with pyrite and chalcopyrite and an intrusive (identification in progress).

Approximately 4,000 kilometres of airborne Total Magnetic Intensity, eTH and eU survey was flown by Aeroquest Airborne of Mississauga, Ontario. The results of this survey are being evaluated and will be integrated with the 2010 and 2011 geochemical results to develop additional drilling targets.

Charge Property, B.C.

Exploration was conducted by Discovery Consultants of Vernon, B.C. under contract to Bolero Resources.

The 2011 program was limited to initial silt sampling of the southern portion of the property. A total of fifty samples were collected and analyzed. Total REE were only slightly anomalous, but there were significant occurrences of anomalous gold. The data is currently being evaluated to outline a 2012 exploration program.

White Gold Property

Exploration activities at White Gold were conducted by Equity Exploration Consultants, Ltd. of Vancouver, B.C. under contract to Bolero Resources.

The 2011 program consisted of additional soil sampling to enhance the gold-arsenic anomaly detected in 2010. The 2011 program consisted of a soil sampling grid that was oriented at 140°. Soil sampling lines were spaced 400 meters apart with samples collected at 100 meter spacing along the lines. A total of 235 samples were collected in 2011 from the B horizon, where permafrost permitted. There is a significant gold-arsenic anomaly in the east-central part of the claims that warrants following up, and has sufficient size to be an attractive target. Gold values in soil range from below detection limit to a maximum of 121 ppb. The geology of the property seems to be similar to that of the Kinross Gold Corporation's nearby Golden Saddle gold deposit.

Additional exploration is being planned for 2012 and will include at a minimum geological mapping, additional sampling, and trenching. Initial drilling of some of the better anomalies is being considered.

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. Analytical work for White Gold was performed by ALS Minerals of Vancouver, B.C. Analyses for the other three properties were conducted by Acme Labs of Vancouver, B.C. In all cases sufficient standards and replicates were included to insure quality analytical results.

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 (5,252 hectares) in north-western B.C., contiguous to Imperial Metals Corp (III.T) and; The "Carbonatite Syndicate" consisting of 211 mineral claims prospective for Rare Earth Elements covering over 222,415 acres (90,000 hectares) contiguous to Spectrum Mining Corporation in northern BC and; 2 separate quartz claim blocks covering over 6,500 acres (2,626 hectares), in the "White Gold District" of the Yukon; and the "Charge" BC REE prospect. 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.

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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