

Bolero Signs Exclusive Distribution Agreement With GEC (ASIA) for North America and Mexico

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - June 12, 2012) - [Bolero Resources Corp.](#) (the "Company" or "Bolero"), (TSX VENTURE:BRU), (FRANKFURT:U7N1) (PINKSHEETS:BRUZF) is pleased to announce it has entered into an Exclusive Distribution Agreement dated June 1st, 2012 between Bolero Resources Corp., and GEC (ASIA) Industry Co., Ltd in China. The agreement gives Bolero the exclusive rights to manufacture, market, distribute and sell any and all products in the territory of Canada, United States and Mexico.

The term of the Agreement is ten years with an option to renew for two additional ten-year periods. This will give Bolero exclusive distribution rights for 6,000 metric tonnes annually of the highest quality graphite. The majority of the graphite is +35 to +50 mesh, this represents the higher end of the price scale as this material sells at a premium.

Paul Ogilvie, CEO of Bolero says "Having 6,000 tonnes annually of high quality graphite gives us a significant competitive advantage, allowing us to immediately proceed with our marketing strategy and start selling into North American markets to generate revenues in the very near term."

About GEC (Asia) Industry Co., Ltd

GEC Group was established in 1998 with more than 10 years in the graphite industry. GEC consists of 3 Graphite mines in China located in Tiazhuang, Pingdu, Qingdao. These mines provide an annual production capacity of 40,000 tonnes, with around 500 grades of natural flake graphite. These graphite products include; natural, high purity, expandable and micro powder flake graphite. Other products include; graphite sheets, electrodes, rings, rolls and packing.

GEC (ASIA) INDUSTRY CO., LTD was established in 2005 mainly for the international business market. Customer distribution is comprised of a 40% selling volume in the domestic Chinese market (mainly for refractory, pencil, battery, friction material applications) and 60% volume exporting globally outside the Chinese market.

About the Maria Graphite Claims

Bolero's mineral claims are located in the Maria Township, 17 kilometres ("km") from the Trans Canada Highway between the cities of Ottawa and North Bay, Ontario. These claims cover an area of approximately 2,000 hectares (4,940 acres) and are contiguous to and completely surrounding the "Bissett Creek" graphite deposit on all four sides. An extensive work program is now being planned to commence shortly on these claims.

On behalf of the Board of Directors

R. Bruce Duncan
Executive Chairman

FORWARD LOOKING STATEMENTS:

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise

them to reflect new events or circumstances.

All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com).

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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