

Concordia Resource Corp. Announces the Start of Drilling on Its Ebende Project in the Democratic Republic of Congo

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Exploration targeting nickel, copper, cobalt and platinum-group elements

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 12/18/12 -- [Concordia Resource Corp.](#) (TSX VENTURE: CCN) is pleased to announce that its joint venture partner, High Power Exploration Inc. (HPX), has commenced an initial drill program and will begin an airborne magnetics survey this month over the southern licences of Concordia's Ebende Project in the Democratic Republic of Congo (DRC). The exploration program is targeting nickel-copper and platinum group elements.

HPX, a well-funded, private exploration company that owns proprietary geophysical technologies, is operating the project and earning an 80% interest by solely funding the exploration.

The Ebende Project is comprised of 17 licences and covers approximately 5,300 square kilometres (2,046 square miles) in south-central DRC. The first phase of exploration will consist of approximately 3,400 metres of core drilling with down-hole geophysics, a high-resolution, airborne magnetic survey and a ground gravity survey of specific targets. One drill hole has been completed to date and core from the hole has confirmed the presence of disseminated and stringers of sulphide mineralization. Assay results of the drill core are pending and will be released when received.

Exploration at the Ebende Project will be focused on targets within a 130-kilometre-long, eight-kilometre-wide linear feature identified by airborne magnetics, and coincident, anomalous nickel-copper-cobalt-platinum-group elements.

An airborne magnetic survey planned to test an extension of this feature over approximately 80 kilometres to the southeast has received overflight authorization and is expected to be completed this month. The airborne magnetic survey should provide additional information and targets for the current drilling program.

The prominent northwest-trending magnetic feature is interpreted as two extensive, layered sill complexes emplaced within a northwest-trending Neoproterozoic basin that lies marginal to the Kasai Craton. Concordia believes that this structure is an intra-cratonic, flood-basalt intrusive complex, with the potential to hold extensive related copper-nickel-PGE mineralization.

Concordia retains a carried interest of 20% in the project's first phase of exploration shared evenly with Bugeco S.A., a private Belgian company. If a decision is made to proceed to pre-feasibility and a NI 43-101 Technical Report is produced, Concordia will fund its share of the second phase of exploration. Should Concordia choose not to fund its share, Concordia and Bugeco S.A. can be diluted down to a minimum of 10%, which the Company could then choose to convert to a 3% net profit interest.

Qualified Person

The exploration program is being managed by Marcus Birch, Chief Operating Officer of HPX, and by Mike Lynn, Principal Consultant of the MSA Group (South Africa). MSA is conducting the fieldwork, with technical input on the JV Management Committee from Roy Corrans, a Director of Bugeco S.A. Mr. Corrans is a registered member of the South African Council for Natural Scientific Professions and is a qualified person in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101). Mr. Corrans is independent of Concordia within the meaning of NI 43-101. The JV Management Committee reports to Concordia's board of directors through Barry Bayly, a registered member of the South African Council for Natural Scientific Professions and a qualified person in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. Bayly is the Chief Operating Officer of Swala Resources Inc., a wholly-owned subsidiary of Concordia, and therefore not independent within the meaning of NI 43-101.

ABOUT CONCORDIA

Concordia is a well-financed, junior exploration company with an emphasis on developing mineral deposits in Africa and South America. Concordia has an extensive exploration portfolio in the resource-endowed regions, including Burkina Faso, the Democratic Republic of Congo, Mozambique and Argentina. In addition, Concordia has acquired an option to purchase 100% of the historic La Providencia silver mine in the Puna of northwestern Argentina and also has acquired an option to purchase the 14,000-hectare Cerro Amarillo-Cajon Grande copper-gold-molybdenum property in the Malargue District of Argentina. The Company has an experienced management team and board of directors with extensive international expertise.

To view Figure 1 and Figure 2, click on the following link:
<http://media3.marketwire.com/docs/c1217m.pdf>

On behalf of the Board of Concordia Resource Corp.

R. Edward Flood
Chairman

Certain of the statements made and information contained herein are "forward-looking information" within the meaning of the British Columbia Securities Act, including results from drilling, the anticipated costs of the drill program and the results from the airborne magnetic survey. Forward-looking information is subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, risks and uncertainties relating to risks inherent in mining, including environmental hazards, industrial accidents, unusual or unexpected geological formations, ground control problems and flooding; risks associated with the estimation of mineral resources and reserves and the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; the potential for and effects of labour disputes or other unanticipated difficulties with or shortages of labour or interruptions in production; actual ore mined varying from estimates of grade, tonnage, dilution and metallurgical and other characteristics; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; uncertain political and economic environments; changes in laws or policies, delays or the inability to obtain necessary governmental permits; and other risks and uncertainties, including those described in each management discussion and analysis. Forward-looking information is, in addition, based on various assumptions including, without limitation, the expectations and beliefs of management, the assumed long-term price of metals; appropriate equipment and sufficient labour and that the political environments where the Company operates will continue to support the development and operation of mining projects. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update the forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such information, other than as required by applicable law. Accordingly, readers are advised not to place undue reliance on forward-looking information.

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