



March 20 2009

NEWS RELEASE

**CONIAGAS RESOURCES LIMITED
ANNOUNCES COMPLETION OF PRIVATE PLACEMENT**

Toronto, Ontario – Canada, Coniagas Resources Limited (“Coniagas” or the “Company”) (TSX-V: “CNY”) is pleased to announce that it has completed a previously announced private placement of 12,000,000 units (“Units”) for gross proceeds of \$1,800,000. Each Unit is comprised of one common share and one common share purchase warrant of the Company. Each warrant entitles the holder thereof to acquire a common share at a price of \$0.25 per share until March 16, 2011. In addition, the Company paid finder’s fees consisting of an aggregate 840,000 Units to parties that referred subscribers to the Company.

The securities issued are subject to a four month hold period, expiring on July 17, 2009. Completion of the private placement is subject to final acceptance of the TSX Venture Exchange. Proceeds of the private placement will be used for general working capital purposes.

The Company is also pleased to announce the appointment of Frederic W. R. Leigh as interim Chief Executive Officer and a director of the Company. Mr. Leigh has been involved in the junior resource sector for more than 25 years and has had a significant role as founder, director or investor in many public companies. He is also the founder and President of Siwash Holdings Ltd., a privately held company which, for over 17 years has invested in early stage opportunities in the resource sector. Siwash was an early investor in successful companies such as, Wheaton River Minerals, Hathor Exploration and Blue Pearl Mining.

Neither the 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.

FOR FURTHER INFORMATION, PLEASE CONTACT
Maurice Colson
416-597-0969 Email: coniagas@bellnet.ca