

CONIAGAS RESOURCES LTD ("CNY-V")
- Closes Balance Of \$4.125 Million Financing

Coniagas Resources Limited (the "Company") is pleased to announce it has closed the final \$1.045 million of its total \$4.125 million private placement financing (the "Offering"). An additional 2,090,000 units (the "Units") of the Company were issued at a price of \$0.50 per Unit. Each Unit is comprised of one common share and one warrant, with each warrant exercisable into a common share for a period of one year at an exercise price of \$0.75.

In connection with the Offering, the Company paid a finder's fee of \$62,700 and issued an aggregate of 146,300 warrants, each of which is exercisable to purchase one common share of the Company at a price of \$0.75 per share for a period of one year.

The proceeds of the Offering will be used for exploration work on the Company's mineral properties and for general working capital. The proceeds raised from the sale of the flow-through units that were issued on June 1, 2009 will be used for Canadian Exploration Expenses (within the meaning of the Income Tax Act (Canada)) related to the exploration programs of the Company.

The securities issued pursuant to the Offering are subject to a hold period that will expire on October 11, 2009. The Offering remains subject to the final approval of the TSX Venture Exchange.

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.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

Capitalization Report for Coniagas Resources Ltd
Shares Issued: 27521767
Shares Escrow: 0

TSX Venture closing price for Coniagas Resource
Date: 2009/06/10
Closing Price: 1.400

TEL: (416) 597-0969 Maurice Colson
Email: coniagas@bellnet.ca Coniagas Resources Ltd