



PRESS RELEASE

For immediate issue

Monarques Resources Inc. announces Exploration Plans

Quebec, Canada, (July 5th, 2011) Monarques Resources Inc. (“Monarques” or the “Corporation”) (TSX-V: MQR) is pleased to announce its exploration plans for the next nine months on its 100% wholly owned properties located in the Lower James Bay Region of Quebec.

Following the closing of its initial public offering (IPO) Monarques has allocated \$ 4M to the exploration of its properties. As indicated in the final prospectus of June 1st, 2011, Monarques will conduct approximately 15,000 m of diamond drilling throughout its properties starting at the end of August 2011, in addition to mapping, geological surveying, sampling and geophysics, which should begin in July.

The 1090 mining claims acquired from Nemaska Exploration, known as the Lac Arques, Lac des Montagnes and Lac Levac were redistributed and renamed to reflect the various geological settings found on them and to facilitate future reporting requirements that will comply with the updated National Instrument 43-101 rules. The Monarques claims have been divided into seven properties, namely: **Bourier** (291 claims, 14,506 hectares), **Arques** (139 claims, 6,904 hectares), **Lemare** (191 claims, 8,823 hectares), **Nisk** (190 claims, 9,850 hectares), **Duval** (58 claims in two blocks, 3,074 hectares), **Valiquette** (143 claims in two blocks, 7,579 hectares) and **Caumont** (78 claims in four blocks, 4,134 hectares). All of these properties are owned 100% by Monarques and are entirely underlain by the polymetallic Lac Des Montagnes greenstone belt.

A detailed map of new properties is available on the website of the Company at:

<http://www.monarquesresources.com/en/Properties>

EXPECTED RESULTS

Assay results from **4,083 m of drilling** completed by Nemaska during winter 2011 on the **Nisk** (2 holes 1,032 m), **Arques** (5 holes, 1,577 m) and **Valiquette** (9 holes, 1,474 m) properties are expected shortly.

WORK PLANNED

- ***Nisk (Ni-Cu-PGE)***

3,000 m of drilling (8 holes) will be conducted on the **Nisk-1 deposit** (Ni-Cu-PGE) starting mid October 2011, to establish the continuity of the previously identified mineralized zone at depth and lateral extensions. 3D modeling of the deposit will also be carried out and an updated resource estimate is planned following the results of this work. Presently ground geophysics work (Induced polarisation) is being carried over 20 km of line, covering the entire 3.5 km of the geological formation hosting the Nisk-1 deposit. Elsewhere on the property, mechanical stripping and ground magnetic surveys are also planned.

- ***Bourier (Ni-Cu-Ag-Zn)***

Prospecting, geological surveying and sampling will be conducted during the summer of 2011 on the eastern extension of a massive sulphide zone identified during fieldwork conducted north of Bourier



Lake in summer 2010. About 1,200 m of drilling (8 holes) and mechanical trenching is planned for the fall of 2011 to test targets of interest that will be identified during fieldwork planned for this summer.

2,400 m of drilling (10 holes) will also be conducted during the fall of 2011 to establish the continuity at depth of the massive sulphide zone identified during previous fieldwork. This zone has been traced along strike for about 7.5 km.

- **Arques (REE-Nb-Ta)**

2,800 m of drilling (14 holes) will be drilled during the winter of 2012 to continue exploration of this hyperalkaline intrusive identified by drilling in the winter of 2011. A radiometric survey (track-etching) is currently underway and will be completed during the summer of 2011.

- **Valiquette (Ni-Cu-PGE)**

1,800 m of diamond drilling (9 holes) will be done in order to establish the lateral continuity and continuity at depth of a showing identified on surface and as a follow up of the drilling of the 2011 winter campaign. This drilling will be conducted during the winter of 2012.

- **Duval (Ni-Cu-Au-Ag)**

2,800 m of diamond drilling (14 holes) to establish the lateral continuity and continuity at depth of a showing identified on surface. The showing was stripped and channel sampled in the summer of 2010. The drilling will be conducted during the winter of 2012.

- **Caumont (Ni, Cu, PGE, Au)**

A helicopter-borne magnetic and electromagnetic survey (heli Mag-EM) will be conducted during the summer of 2011 on claims forming part of this property that have not been previously covered. Prospecting, geological surveying and sampling will be conducted during the fall of 2011.

- **Lemare (Ni-Cu-PGE)**

1,000 m of exploration diamond drilling (4 holes) will be conducted during the 2012 winter on various targets identified during fieldwork carried in the summer of 2009 and 2010.

The technical sections of this press release have been prepared by Yves Caron, M.Sc., P. Geo., Vice-President Exploration for Monarques and qualified persons as defined in National instrument 43-101.

ABOUT MONARQUES RESOURCES INC.

Monarques Resources Inc. (TSX-V: MQR) is a mineral exploration company that is exploring for base metals, platinum group element (PGE) and precious metals on its 100% owned properties in the Lower James Bay Region of Quebec. These properties are entirely underlain by the Lac des Montagnes polymetallic greenstone belt formation, which hosts multiple showings and drill ready targets in addition to the Nisk-1 nickel, copper and PGE deposit. Monarques mineral assets are comprised of 1,090 map designated claims divided in 7 properties known as Bourier, Arques, Lemare, Nisk, Duval, Valiquette and Caumont. The most advanced asset is the Nisk-1 deposit (nickel, copper, PGE) located on the Nisk property which contains a NI 43-101 compliant resource estimate prepared by Pierre Trudel, PH.D. Eng., of RSW Inc. and dated December 19, 2009. The properties are accessible year round by either the Route



du Nord from Chibougamau (280 km) or the Route de la Baie James from Matagami (380 km) and are located near the Cree community of Nemaska and the Nemiscau airport. Nemaska Exploration (TSX-V: NMX and OTCQX: NMKEF), an advanced lithium exploration and development company is a major shareholder of Monarques.

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The statements herein that are not historical facts are forward-looking statements. These statements address future events and conditions and so involve inherent risks and uncertainties. Actual results could differ from those currently projected. The Corporation does not assume the obligation to update any forward-looking statement.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Wanda Cutler
Investor Relations
416-303-6460
wanda@cutlermccarthy.com

Guy Bourassa
President
418-704-6038
info@monarquesresources.com

<http://www.monarquesresources.com>