



**PRESS RELEASE**

**For immediate issue**

### **IP Survey Identifies Two New Anomalies at Nisk 1 Deposit**

Quebec, October 25, 2011. Monarques Resources Inc. ("Monarques" or the "Company") (TSX-V: MQR) is pleased to announce that two new anomalies at its Nisk-1 deposit have been identified by an induced polarization (IP) survey. The Company also would like to report the key results of its recently completed work at this 100% owned deposit.

Monarques has just received the interpretation of an IP survey, completed in July, which covers the entire 3.5 km of the high-contrast magnetic anomaly associated with the Nisk-1 deposit. The results of this survey clearly demonstrate the continuity of 3.2 km of the IP conductor that is associated with the deposit and highlights two new anomalies that are parallel to the latter. The first one lies two hundred meters south of the deposit, is continuous for 3.4 km and has a similar signature as the deposit. The second new anomaly lies 200 meters south of the first. It's continuous on 2.0 km and displays a lower contrast than the first two. The Cu-Ni-PGE Nisk-1 deposit located on the Nisk property is enclosed in a sill of serpentinized peridotite (ultramafic rock). Currently, its lateral envelope has been tested by drilling on approximately 900 meters and to a depth of 350 meters. To date and according to the known information, the newly identified anomalies have never been drilled.

Last winter, two diamond drill holes totaling 1,032 meters were drilled under the deposit. The best result from this drill program was 0.34% Ni and 0.13% Cu over 7.75 meters (from 367.75 to 375.5 m) and was obtained in hole TF-72-11 in a zone containing 5-40% sulphide. A "Pulse EM" survey conducted in this hole indicated a conductivity anomaly in the vicinity.

Mr. Guy Bourassa, President and Chief Executive Officer, commented: "With the identification of these two new anomalies at Nisk-1, we have allocated a budget covering 2,500 meters of drilling to explore them at the North-East and South-West lateral extensions of the deposit itself. The program, where eight targets will be tested, is scheduled to begin as early as December." He continued, "Our recent drill results confirm mineralization at depth and we are intending to pulse some of the deep holes with "Pulse EM" survey to gain a better understanding of the extensions of the deposit at depth."

Mr. Guy Desharnais, Ph.D., P.Geo, from the firm SGS Geostat was also mandated by the Company to perform an update of Nisk-1 drill data modeling. The Nisk-1 deposit is located 40 km east of the airport of Nemiscau and within 1 km of an all-weather road.

The technical sections of this press release have been prepared by Yves Caron, M.Sc., P. Geo., and Yvan Bussieres, Eng., qualified persons as defined in National Instrument 43-101.

All the samples were sent for preparation (crushing and pulverization) in the facilities of the Table Jamésienne de Concertation Minière (TJCM) in Chibougamau. The prepared samples were then



sent to the ALS Chemex laboratory of Val d'Or in Quebec (ALS) for analysis under ME-ICP61 and PGM-ICP23 protocols. This laboratory is accredited ISO/IEG 17025: 2005 by the Standards Council of Canada (SCC). Monarques Resources inc. applies a rigorous Quality Control protocol over all of its operations, including the insertion of certified analytical standards, duplicates and blanks and the follow-up on the results of these assays.

### **About Monarques**

Monarques Resources Inc. (TSX-V: MQR) is a mineral exploration company that is exploring for base metals, precious metals including the platinum group elements (PGE) and industrial minerals including rare earth elements (REE). Its properties, all 100% owned, are located in the region of Nemaska, in the Lower James Bay Region of Quebec and cover about 125 km of the polymetallic formation of Lac des Montagne. This greenstone belt is known for its multiple showings and drill ready targets in addition to the Nisk-1 deposit (nickel, copper and PGE). Monarques mineral assets consist of 1,308 map designated claims divided in 10 properties known as Admiral, Arques, Bourier, Caumont, Dumulon, Duval, Lemare, Nisk, Rosebay, and Valiquette. 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 inc. (TSX-V: NMX and OTCQX: NMKEF), an advanced lithium exploration and development company is a major (47,4%) shareholder of Monarques. *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.*

*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.*

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