

Concordia Intercepts 94 g/t Gold Over 1 Meter, Within 56 Meters Grading 3.0 g/t; and 87g/t Gold Over 1 Meter, Within 29 Meters Grading 4.0 g/t at Its Kerboulé Project in Burkina Faso

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 03/26/12 -- [Concordia Resource Corp.](#) (TSX VENTURE: CCN) ("Concordia" or "the Company") is pleased to report positive results from reverse circulation ("RC") and core drilling, including high-grade intercepts of up to 93.5 g/t gold in core hole KB-DD-005, within a broad zone returning 3 g/t over 56 meters; and 86.5 g/t gold in RC KB-RC-010 within 29 meters grading 4.0 g/t. These intercepts are the initial results from the Company's ongoing drill program at its 100% owned Kerboulé Project in northern Burkina Faso.

The broad zones of gold mineralization encountered in both RC and core are at grades and thicknesses consistent with open pit mining operations in West Africa.

Assay results are currently available from one core hole (of seven drilled to date) from Concordia's initial drilling program at the Kerboulé North prospect and from seven (of 70 drilled to date) RC holes. Other highlights from the RC drilling include 5 meters at 3.6 g/t (KB-RC-002); 5 meters at 2.8 g/t (KB-RC-003); and 5 meters at 1.7 g/t, 13 meters at 1.5 g/t and 13 meters at 0.8 g/t (KB-RC-009).

To view the Map associated with this release, visit:
http://media3.marketwire.com/docs/ccn326_F1.pdf

The drilling forms part of a program designed to extend the currently defined zones of mineralization at Kerboulé South, Kerboulé Main and Kerboulé North and define an initial mineral resource for the overall project. To date, the Company has received results from 8 holes out of 77 completed in the current program.

Significant results received to date are shown below.

| Hole | Type | From (m) | To (m) | Interval (m) | Gold (g/t) |
|-----------|---------|----------|--------|--------------|------------|
| KB_DD_005 | Diamond | 80 | 83 | 3 | 2.15 |
| KB_DD_005 | Diamond | 104 | 118 | 14 | 1.03 |
| KB_DD_005 | Diamond | 121 | 159 | 38 | 3.95 |
| including | | | | 1 | 93.49 |
| including | | | | 1 | 13.27 |
| including | | | | 1 | 18.26 |
| KB_DD_005 | Diamond | 211 | 212 | 1 | 8.08 |
| KB_RC_002 | RC | 39 | 44 | 5 | 3.60 |
| KB_RC_003 | RC | 35 | 40 | 5 | 2.81 |
| including | | | | 1 | 10.37 |
| KB_RC_008 | RC | 115 | 124 | 9 | 1.35 |
| including | | | | 1 | 7.24 |
| KB_RC_008 | RC | 129 | 133 | 4 | 1.09 |
| KB_RC_009 | RC | 45 | 50 | 5 | 1.68 |
| KB_RC_009 | RC | 130 | 143 | 13 | 1.52 |
| including | | | | 1 | 7.75 |
| KB_RC_010 | RC | 121 | 150 | 29 | 4.00 |
| including | | | | 1 | 86.48 |

Note: Intervals do not represent true thickness.

Concordia has now completed the initial, Phase 1 core and RC drilling program consisting of 3,420 meters of core drilling (seven holes) and 10,398 metres of RC drilling (70 holes). Further assay results are expected to

be received during the second quarter of 2012 and will be announced in batches.

Edward Flood, Concordia CEO, stated, "It is obvious from our results to date that the Kerboule Project has a number of significant gold-bearing structures. We have outlined broad zones of shallow, relatively flat lying mineralization at Kerboule South and with the current program we now see much higher grade mineralization at the Kerboule North target area approximately 3 km to the north. A number of reverse circulation holes have also been completed on newly identified targets at Kerboule Main (2 km north of the Kerboule South area), Kerboule North (a further 500 meters north) and Yalema (another 2 km north along strike), these exhibit similar alteration patterns to the primary target areas."

The existence of mineralization and extensive artisanal workings at Kerboule provides additional evidence for extensive, wide, disseminated gold mineralization over an extended strike. It is encouraging that such mineralized intersections are being encountered at the Kerboule North area, some three kilometers north of [Orezone Gold Corporation's](#) ("Orezone") historic drilling along the previously identified Kerboule South/Yalema trend. The Phase 2 program, which will include an additional 10,000 meters of RC drilling, will follow up on anomalies identified during Phase 1 and will be designed specifically to delineate an initial resource estimate at Kerboule.

The exploration program has been designed to investigate the extent of mineralization within the Birimian greenstone volcano-sedimentary sequences on the Company's licenses, and, more specifically, extensions to the Inata shear zone, a regional north-northeast trending structure that hosts the nearby 3.46 million ounce Inata gold deposit. It is estimated that Birimian greenstones are host to approximately 7 million ounces of gold production per year throughout West Africa.

The drilling program in the Kerboule South prospect was designed specifically to step out from holes drilled by Orezone, where historic results included 50 meters (from 0 to 50 meters depth) at 1.69 g/t Au and 46 meters (from 1 to 47 meters) at 1.73 g/t Au with an interval of 7 meters at 7.94 g/t Au. Other significant Orezone results include:

- 0.9 g/t gold over 100m (open at depth)
- 1.3 g/t over 52m
- 1.0 g/t over 44m
- 12.2 g/t over 4m
- 8.0 g/t over 4m

KERBOULE PROPERTY DETAILS

The property covers 400 km² of which approximately 80 percent has been mapped and sampled with numerous additional targets identified for follow-up work. The Phase 1 program of trenching, RC and core drilling confirm a favorable north-northeast structural vein control with numerous folds and offsets with broad zones of oxide mineralization over at least four kilometers, and similar in style to that found at the Inata Mine (operated successfully by Avocet Mining plc. (AIM: AVM), and lying approximately 20 km south of Kerboule). Concordia has 100% ownership of the Kerboule property, subject to a 3% NSR, which can be reduced to 1.5% with the payment of US\$1.5 million.

QUALIFIED PERSON

Mr. Barry Bayly, is a member of the South African Council for National Scientific Professionals (SACNSP), South Africa and is a qualified person in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). He is responsible for the exploration program on the Kerboule property. He has verified the data disclosed in this news release. Drill samples were submitted to the Bigs Global Laboratory in Ouagadougou, Burkina Faso for preparation and assaying using the bottle-roll 'leachwell' flame-AAS technique. In order to ensure the Quality Control of the samples, check and repeat assays were submitted on a regular basis, 4% of the samples were standards, 3% were blanks and 3% were duplicates. Mr. Bayly is the chief operating officer of Swala Resources Inc., a 100%-owned subsidiary of Concordia, and is 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 of Burkina Faso, Gabon, the Democratic Republic of Congo (the "DRC") and Zimbabwe, with a land package in Africa totalling over 12,400 km². In addition, Concordia has acquired an option to purchase 100% of the

historic La Providencia silver mine located in the Puna of northwestern Argentina and has also acquired an option to purchase the 14,000 ha Cerro Amarillo-Cajon Grande copper-gold-molybdenum property located in the Malargue District of Argentina. The Company has an experienced management team and board of directors with extensive expertise across the globe.

On behalf of the Board of Concordia Resource Corp.

R. Edward Flood
Chairman

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of the British Columbia Securities Act. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions, identify forward-looking information. The forward-looking information relate to, among other things, the receipt of necessary permits to conduct exploration and construction, timing of anticipated exploration program and results of current exploration program, the number of the holes and meters to be drilled and future plans of the Company. Forward-looking information is subject to a variety of risks and uncertainties which 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 environment 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.

The TSX-V has neither approved nor disapproved the contents of this press release. Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this press release.

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