

CONIAGAS RESOURCES LTD ("CNY-V")

ARIANNE RESOURCES INC. ("DAR-V")

- Coniagas Announces Option to Acquire Additional Lithium Property

Coniagas Resources Limited (the "Company") is pleased to announce that it has entered into a letter of intent with Arianne Resources Inc. ("Arianne") granting the Company the right to acquire a 100% interest in 21 mining claims and a 100% interest in all lithium contained in an additional 4 claims through an initial payment of \$75,000 and the issuance of 100,000 common shares ("Common Shares") of the Company and four annual payments of 100,000 Common Shares. In addition Arianne will be granted a 1.5% net smelter return royalty on the property with the Company being able to purchase one-third of the royalty (0.5%) for \$500,000.

The property is located in James Bay, Quebec and is comprised of a total of 25 mining claims covering approximately 1,300 hectares. The acquisition is incremental to the Company's land package in the James Bay area, where the Company's Cyr property is located.

Completion of the property acquisition is subject to regulatory approval, including the approval of the TSX Venture Exchange, and entering into of a definitive option agreement.

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.

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.

Capitalization Report for Coniagas Resources Ltd

Shares Issued: 27392492

Shares Escrow: 0

TSX Venture closing price for Coniagas Resource

Date: 2009/05/26

Closing Price: 0.830

TEL: 416-597-0969 Coniagas Resources Limited

Maurice Colson

Email: [coniagas@bellnet.ca](mailto:coniagas@bellnet.ca)