

SHAREHOLDER NEWS RELEASE

NEWS RELEASE

For Immediate Release

ACQUISITION OF SHARES OF GOLCONDA RESOURCES LTD.

DeWinton, Alberta, January 11, 2012 - Further to disclosure requirements of applicable securities laws, Six-M-Enterprises (1993) Ltd. (“**Six-M**”) reports that on January 11, 2012 it acquired 12,400,000 common shares (“**Common Shares**”) of Golconda Resources Ltd. (“**Golconda**”) through a shares for debt private placement transaction (the “**Transaction**”), at a price of \$0.05 per Common Share, constituting approximately 9.4% of the 131,513,232 Common Shares that are presently issued and outstanding. Six-M, together with First “M” Investments Ltd. (“**First M**”), now own and control 19,500,000 Common Shares, representing approximately 14.8% of the issued and outstanding Common Shares, and 1,250,000 common share purchase warrants. On a fully diluted basis, assuming exercise of the warrants, Six-M, together with First M, would own and control 20,750,000 Common Shares, representing approximately 15.6% of the issued and outstanding Common Shares. Roland Mullen and Leona Mullen are the sole shareholders, directors and officers of Six-M and First M. The Transaction was made for investment purposes. Six-M may increase or decrease its investment in Golconda depending on market conditions or any other relevant factors.

Six-M will be filing a report under National Instrument 62-103 – *The Early Warning System* of the Canadian Securities Administrators in connection with the Transaction.

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