

Regulus and Pachamama Provide Updated Exploration Plans for the Rio Grande Cu-Au-Ag Project in Argentina

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WATERDOWN, ONTARIO -- ([Marketwire](#) - March 1, 2011) - [Regulus Resources Inc.](#) (TSX VENTURE: REG) is pleased to provide an update on the Rio Grande Cu-Au-Ag project in Salta Province, Argentina. The Rio Grande project is a 50/50 joint venture between Regulus Resources Inc. and [Pachamama Resources Inc.](#) (PMA TSX.V) with Regulus acting as the operator.

Wayne Hewgill, Regulus President and CEO states, "With the existing large drilling database and the programs planned for 2011, Regulus intends to aggressively move forward with evaluating the Rio Grande project. Based on the excellent drilling results to date and the potential for additional mineralization at depth, we believe that the Rio Grande project has the potential to host a significant Cu-Au-Ag resource."

2011 exploration program on Rio Grande

With a database of 78 drill holes, the joint venture is focused on re-assessing the existing data in preparation for an advanced exploration programme expected to commence in mid-March. The program is comprised of.

- Metallurgical studies to understand the nature of the copper, gold and silver mineralization in a variety of oxidation states to assist in the evaluation of the results from the 2001 - 2008 drilling campaigns.
- With the completion of the metallurgical work, the company expects to complete the first 43-101 resource on the project by mid-2011.
- The company has recently signed a new contract to conduct a deep Titan 24 geophysical survey to define drill targets: (a) below the current known mineralized zones, and (b) to define deeper drill targets within the large, under-explored central portion of the ring structure. The geophysical program is expected to commence in mid-March.
- The joint venture is also completing evaluation of a soil and talus sampling programme over the northeast gold target which is located approximately 1,500 metres to the east of the Discovery and Sofia target areas on the main Rio Grande ring structure.
- Based on the information returned from the aforementioned programs, the joint venture expects to commence a drill program on Rio Grande in mid-2011.

About Rio Grande

The Rio Grande joint venture was previously operated by Antares Minerals Inc. (formerly listed as ANM TSX.V) prior to the project being spun out of Antares in December, 2010 into the newly listed Regulus as part of a Plan of Arrangement involving the acquisition of Antares by First Quantum Minerals (FM TSX.T). With the economic slowdown in 2009, Antares had chosen to focus its exploration funding on the more advanced Haquira project in southern Peru, which ultimately led to the successful expansion of the Haquira deposit into a world class Cu-Mo-Au asset and the sale of Antares to First Quantum. As a result of shifting focus to Peru in 2009, the Rio Grande project has had no exploration since late 2008.

The Rio Grande Cu-Au-Ag porphyry project is located in the high Puna of NW Argentina, 450 km by road west of the city of Salta. The project was discovered by Mansfield Minerals (MDR TSX.V) during regional prospecting in late 1999. The Rio Grande project is very favourably located along the prominent NW-trending Archibarca Lineament which also controls the location of the world-class Escondida porphyry Cu deposit (BHP-Billiton), 120 km to the west-northwest in Chile.

Cu-Au-Ag mineralization at Rio Grande occurs within a distinct 2-km diameter ring-shaped fracture zone defined by IP chargeability, as well as Cu- and Au-soil geochemical anomalies. The majority of the past drilling has focussed on the better exposed Discovery and Sofia zones, however the most recent drilling on

the North and #7 zones has intersected significant mineralization. Highlights from the earlier drilling include 189 metres grading 0.70% Cu, 0.67 g/t Au and 11.1 g/t Ag. A total of 78 drill holes for 33,015 m of drilling have been completed at the Rio Grande project as of year-end 2008.

Mineralization consists of partially oxidized chalcopyrite-magnetite hosted in fractures and breccia-infillings associated with variable degrees of K-feldspar, calc-silicate (diopside, actinolite), and secondary biotite alteration. Better mineralized intervals are typically associated with crackle breccia zones which locally grade into heterolithic milled-matrix breccias. Some of the better mineralized intercepts encountered to-date are:

Zone	Hole Number	Interval (true width not determined)	Cu Equv*
Sofia	RGA-06-024	128 m @ 0.47% Cu, 0.71 g/t Au and 4.4 g/t Ag	0.82%
Sofia	RGA-06-026	158 m @ 0.46% Cu, 0.51 g/t Au, and 4.2 g/t Ag	0.71%
Sofia North	RGA-07-034	189 m @ 0.70% Cu, 0.67 g/t Au and 11.1 g/t Ag	1.03%
Discovery	RGA-07-040	103 m @ 0.58% Cu, 0.75 g/t Au and 13.1 g/t Ag	0.94%
# 7 Zone	RGA-07-056	135 m @ 0.53% Cu, 0.65 g/t Au, and 8.9 g/t Ag	0.85%
Sofia North	RGA-08-065	146 m @ 0.60% Cu, 0.57 g/t Au and 7.2 g/t Ag	0.88%
Discovery Zone	RGA-08-074	44 m @ 0.68% Cu, 0.75 g/t Au and 6.4 g/t Ag	1.04%

*Note: Copper Equivalent is calculated using the formula – $CuEQ = Cu\% + (Au\text{ g/t} \times 0.4862) + (Ag\text{ g/t} \times 0.0077)$. There is no consideration for metallurgical recoveries used in this estimation.

About Regulus Resources Inc.

Regulus Resources Inc. (TSX VENTURE:REG) is a mineral exploration company formed in December 2010 in connection with the sale of [Antares Minerals Inc.](#) to [First Quantum Minerals Ltd.](#) Regulus is currently exploring the Rio Grande Cu-Au-Ag porphyry project in Salta Province of NW Argentina on a 50/50 joint-venture basis with Pachamama Resources Ltd. (PMA TSX.V).

Current Share Capital	
Shares Outstanding	36,182,234 Common Shares
Shares Fully Diluted	38,772,234 Common Shares

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