

Antares Minerals Announces Major Drilling Campaign at Haquira Cu-Mo-Au Project, Peru

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Preliminary Economic Assessment Remains on Target for Completion in June

WATERDOWN, ONTARIO -- ([Marketwire](#) - June 23, 2010) - [Antares Minerals Inc.](#) ("Antares") (TSX VENTURE: ANM) is pleased to announce that a major drilling campaign is underway at its 100%-owned Haquira copper-molybdenum-gold discovery in southern Peru. Three rigs are currently drilling with plans to ramp up gradually to a total of six rigs by mid-July. The program anticipates maintaining six rigs for the remainder of the year. A total program of approximately 40,000 m is planned for 2010.

The drilling program will consist of 1) infill drilling at the Haquira West and Haquira East deposits to convert currently defined inferred resources to indicated resources so they can be incorporated into a pre-feasibility study, 2) extension drilling along the margins of both Haquira East and Haquira West to continue to add and to define resources in these zones, 3) definition drilling at the Potato Patch zone to determine its full size, 4) definition drilling at the nearby Cristo de los Andes target to determine its geometry and size potential, 5) exploration drilling at the Haquira East SW Extension target and beneath the Haquira West secondary zone to test for new zones of primary sulphide mineralization, and 6) drilling to collect additional material and data for metallurgical, geotechnical, hydrological and infrastructure studies.

John Black, President and CEO of Antares Minerals Inc. commented as follows:

"We are pleased to have multiple drill rigs working again at Haquira and anticipate continuous activity from here on in. We are very near to completion of an integrated preliminary economic assessment ("PEA") for the Haquira project and we will move quickly into a pre-feasibility study. The PEA remains on target for completion by the end of this month and we look forward to the opportunity to reveal the full potential of the Haquira discovery very soon."

"The Haquira project has emerged as one of the largest and most attractive undeveloped copper deposits owned 100% by a junior exploration company. The PEA will incorporate both the leachable secondary (SX-EW) and the primary sulphide (mill/concentration) resources that have been established to date at Haquira. We are sufficiently far along in the study to be more than confident that pre-feasibility level activities should be initiated immediately. Although the drilling program that is now underway is primarily designed to collect data for completion of a pre-feasibility study, it will also test several promising exploration targets with the potential to add significant resources at the Haquira project."

About the Haquira Copper Project, Peru

The Haquira project is located in southern Peru and offers excellent potential for an initial low-strip, low-cost SX-EW copper operation with a subsequent transition to a higher grade primary porphyry copper-molybdenum mill/concentrator operation. Antares has recently announced an updated resource estimate for the Haquira project (see press release of February 26th, 2010). The estimate encompasses all the known mineralization at the Haquira East and Haquira West deposits as well as the immediately surrounding areas (Potato Patch zone), but does not reflect the mineralization recently discovered at the nearby Cristo de los Andes prospect. It includes both the near-surface secondary (leachable) copper mineralization as well as the underlying primary (mill/concentrate) mineralization. This resource estimate utilizes all drilling completed to date at the Haquira project (through drill hole AHAD-174). Highlights from this interim resource estimate at a cut-off of 0.3% total Cu for primary mineralization and 0.2% total Cu for leachable secondary mineralization are as follows:

Table 1. Mineral Resource Summary Haquira Project - All Zones - February 2010

Resource	Tonnes Cu	Eq* Cu	Mo	Au	Ag	lbs Cu	lbs Cu	Eq*
Classification (billions)	%	%	%	g/t	g/t	(billions)	(billions)	
Primary Copper Mineral Resources (Mill/Concentrate) - 0.3% Cu cut-off								
Measured	68.9	0.78	0.64	0.015	0.045	1.84	0.97	1.18
Indicated	285.7	0.75	0.63	0.014	0.044	1.78	3.93	4.74
Inferred	333.7	0.62	0.54	0.009	0.032	1.59	3.94	4.59

Secondary Copper Mineral Resources (leachable – SX/EW) - 0.2% Cu cut-off
Measured 59.4 0.52 0.52 0.68 0.68
Indicated 155.6 0.44 0.44 1.52 1.52
Inferred 72.2 0.41 0.41 0.65 0.65

Work is currently in progress to complete a preliminary economic analysis (PEA), or scoping study, of the Haquira project. This PEA will incorporate both the secondary SX-EW and primary sulphide zones that have been established to date at Haquira. This fully integrated study of the proposed SX-EW/mill-concentrator operation will reveal more fully the potential value of the Haquira project. Completion of the PEA is scheduled for late June, 2010.

The project is located contiguous to, and immediately south of, Xstrata Copper's Las Bambas Cu-Au project and consists of two blocks of property acquired or optioned under separate agreements as well as additional concessions acquired by Antares for a total of 20,635 hectares of area. Antares has fulfilled the terms of an option agreement and acquired a 100% interest in the original Haquira project by completing optional payments totalling US\$15 million over a five-year period (see Antares press release dated March 17, 2005).

Antares also has an option agreement with Minera del Suroeste S.A.C. (MISOSA), a wholly owned subsidiary of Hochschild Mining PLC, whereby Antares can acquire up to a 60% interest in the Cristo de los Andes project, located contiguous to, and immediately south of the Haquira project (see Antares press release dated April 28, 2008).

Additional information about the Haquira project is available on our website at www.antareshminerals.com.

About Antares

Antares is a successful mineral exploration company with highly experienced technical and management teams. The Company is focused on precious- and base-metal exploration properties in Latin America that can be quickly and cost-effectively advanced to the discovery and production stage. In addition to the Haquira Project in Peru, Antares is also currently exploring the Rio Grande (Cu-Au porphyry) project in Salta Province of NW Argentina in a 50/50 option/joint-venture basis with [Pachamama Resources Ltd.](#), a spin-off from [Mansfield Minerals Inc.](#)

For further information: please visit our website at www.antareshminerals.com.

() CuEQ = Copper Equivalent is calculated for intervals dominated by primary mineralization using US\$1.50/lb Cu, US\$500/oz Au, US\$10/oz Ag and US\$10.00/lb Mo and is not adjusted for metallurgical recoveries as these remain uncertain. Metallurgical recoveries and net smelter returns are assumed to be 100%. The formula used is as follows: $CuEQ = Cu\% + (Au\ g/t \times 0.4862) + (Mo\% \times 10.00/1.50) + (Ag\ g/t \times 0.0077)$. Copper Equivalent contributions are only applied to primary sulphide mineralization.*

All of Antares' exploration programs and pertinent disclosure of a technical or scientific nature are prepared by, or prepared under the direct supervision of John Black, Antares' President, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.

Antares' security, chain of custody and quality control is described on their website under the section on best practices – sampling methodologies.

Mineral resources do not have demonstrated economic viability and future in-fill drilling and scoping, pre-feasibility and feasibility studies will determine what percentage of the inferred resource can be placed into the mineable category. Antares is not aware of any environmental, permitting, legal, title, taxation, socio-political, marketing or other issue which may materially affect this estimate of mineral resources.

Certain disclosure in this release, including management's assessment of Antares' plans and projects, constitutes forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to Antares' operation as a mineral exploration company that may cause future results to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on forward-looking statements.

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