

# Antares Minerals Appoints Wayne Hewgill as Vice President Corporate Development

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## Former Mining Analyst and Exploration Geologist with BHP Billiton

WATERDOWN, ONTARIO -- ([Marketwire](#) - Sept. 7, 2010) - [Antares Minerals Inc.](#) ("Antares"), (TSX VENTURE: ANM) announces the appointment of Wayne Hewgill, P.Geol., as Vice President, Corporate Development, effective Sept 5, 2010, subject to customary regulatory approval. Mr. Hewgill is a Professional Geoscientist with over 25 years of experience as an exploration geologist in Canada, Australia, New Zealand, Zimbabwe and South Africa. More recently, he has 5 years experience as a mining analyst for two Canadian financial institutions focusing on early and advanced stage exploration companies.

Mr. Hewgill will assume responsibility for coordinating marketing and business development programs for Antares Minerals as well as assisting Mr. John Black, President/CEO, in communicating with Antares' shareholders and other parties interested in participating in the development of the Haquira copper project.

During his 16 year career with [BHP](#), Mr. Hewgill explored for gold in the Canadian north before moving to Zimbabwe where he spent four years working on the feasibility study for the Hartley Platinum Mine. Based in South Africa, and later Vancouver, Mr. Hewgill spent 9 years analyzing junior mining company projects and designing risk management studies for international exploration. He holds a B.Sc. in Geology from the University of British Columbia and is registered as a Professional Geoscientist (P.Geol.) with APEGBC.

As a mining analyst Mr. Hewgill initiated and maintained coverage on a number of junior mineral exploration companies and helped market those companies to buy side analysts in Vancouver, Toronto, Montreal, New York and London. Mr. Hewgill is also well known for the Drill Tracker database he developed which graphically highlights drilling results that stand out from the pack.

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

"We are very pleased that Mr. Hewgill is joining Antares Minerals and view his decision as a strong endorsement for the potential to reveal significant additional value at our Haquira Project. The Haquira project is emerging as one of the largest and most attractive undeveloped copper deposits held 100% by a junior exploration company. Mr. Hewgill brings additional skill sets to Antares including the ability to provide discounted cash flow analysis for various financing, development and monetization scenarios. He will be able to make immediate contributions as we advance Haquira through the pre-feasibility process and develop strategies to maximize the value of Antares for our shareholders."

Antares has granted to Mr. Hewgill 300,000 options to purchase common shares of the Company at an exercise price of C\$3.44 per share for a five-year period, subject to certain vesting provisions and pursuant to the Company's Stock Option Plan. The grant of these options remains subject to customary regulatory approval.

## About the Haquira Copper Project, Peru

The Haquira project is located in southern Peru and offers excellent potential for the development of a large copper mine with production from both near-surface secondary copper mineralization amenable to SX-EW leaching and from a larger, underlying body of higher grade primary porphyry copper-molybdenum mineralization to be processed by a conventional mill/concentrator operation. Haquira 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 recently announced an update Resource Estimate (February 26, 2010) and integrated Preliminary Economic Assessment (PEA - July 22, 2010) for the project. Highlights from the PEA include:

\* After-tax NPV of US\$ 1.07 billion for base case with US\$2.25/lb Cu and 8% discount rate

\* After-tax IRR of 16.4% for base case with US\$2.25/lb Cu – payback of capital in 4.8 yrs

- \* Process rate of 130,000 t/day (30,000 t/day SX-EW leach and 100,000 t/day mill/flotation)
- \* Twenty year mine life
- \* Initial capital expenditure of US\$ 2.06 billion (including working capital and a contingency of 20%)
- \* Average production of 425 million lbs Cu/yr (193,000 t Cu/yr) for life of mine
- \* Total production of 8.3 billion lbs Cu, 97 million lbs Mo, 522,000 oz Au, and 24.3 million oz Ag
- \* Cash cost of US\$ 0.89 for first ten years and US\$ 1.04 for life of mine (C1, includes transport and TCRC charges and is net of by-product credits)
- \* Strongly leveraged to price of Cu (based on price range of \$2.00-3.00/lb)
  - o After-tax IRR ranges from 12.4% to 26.3%
  - o After-tax NPV(8%) ranges from \$516 million to \$2,730 million

Additional information about the Haquira project is available on our website at [www.antaesminerals.com](http://www.antaesminerals.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.

*(\*) 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.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this Press Release.

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