

Buchans River Ltd. BUV-TSX-V

Trading Symbol: BUV - TSX-VE
Shares Outstanding: 17,108,990

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BUCHANS RIVER ANNOUNCES DEEP EXPLORATION & DIAMOND DRILLING FOR BUCHANS

Buchans River Ltd. (BUV - TSX-V) ("Buchans River") is pleased to announce its plans to aggressively ramp up its exploration efforts on its strategically positioned holdings located within the famous Buchans base metal camp of central Newfoundland. The Buchans project comprises an area of approximately 135 km² and includes the former Buchans mines which produced 16.2 million tonnes of ore at an average grade of 14.5% zinc, 7.6% lead, 1.3% copper, 1.37 grams per tonne gold and 126 grams per tonne silver from volcanogenic massive sulphide deposits mined between 1928 and 1984. The comprehensive exploration program is scheduled to commence in early June, 2007 and will include a combined drilling, geophysics and data compilation program in which drilling will commence on the Little Sandy copper prospect, to be followed by deep seeking geophysical surveys employing Quantec Geoscience Limited's Titan 24 DCIP-MT system starting at the end of August. Working in parallel to the planned drilling and geophysics program will be an ongoing comprehensive compilation of previous exploration work that once compiled, will be used to design additional exploration programs within the Buchans project.

Beginning in June, Buchans is planning to complete 450 m of diamond drilling on the Little Sandy copper prospect to further explore a known zone of sulphide stock work mineralization. Previous drilling of this prospect by past explorers has yielded drilled intercepts assaying up to 5.3% Cu over 10.3 m as well as 3.3% Cu over 7.9 m at depths of less than 50 m. It is hoped the drill program will discover additional mineralization of potential economic significance.

Buchans River has contracted Quantec Geoscience Limited., to complete Titan 24 DCIP & MT geophysical surveys over a 3.6 x 5.1 km portion of the Buchans Mining camp covering several past producing orebodies including the former Lucky Strike, Rothermere and MacLean mines as well as the undeveloped Clementine prospect. This area accounts for a large proportion of the historical production at Buchans and hosts significant potential for further discoveries both down plunge and adjacent to the known deposits. While historical geophysical surveys on Buchans may have explored to depths of up to 250 metres, the Titan 24 DCIP (Direct Current resistivity and Induced Polarization) & MT (Magnetotelluric) surveys are designed to locate deep sulphide rich zones up to an effective depth of 500 to 750 metres for the DCIP and more than 1,000 metres depth for the MT surveys. Buchans River management is optimistic that the system will prove effective in exploring for zinc-rich sulphide breccia deposits that characterize much of the ore previously mined in this world-class mining camp. In particular, management hopes to assess the effectiveness of the surveys through their ability to detect the undeveloped Clementine prospect located 2 km west of the former MacLean mine. The Clementine prospect was discovered by diamond drilling in 1960 and hosts an undeveloped, historical, non compliant NI 43-101 resource* of 363,000 tonnes averaging 4.9% Zn, 2.6% Pb, 0.3% Cu, 41.0 g/t Ag which is reported to consist of high-grade, base metal sulphide clasts contained within breccias characteristic of Buchans ores. Line cutting and grid preparation will begin in June, while the Titan survey is expected to commence in late August. The Titan surveys are anticipated to take approximately two months to complete with preliminary results anticipated to be available a month thereafter.

** The Clementine resource is an historical estimate of mineralization obtained from an article written by Calhoun, T.A. and Hutchinson, R.W., 1981: Determination of flow direction and source of fragmental sulphides, Clementine deposit, Buchans, Newfoundland. In: Swanson, E.A., Strong, D.F., and Thurlow, J.G., (editors), The Buchans Orebodies: Fifty Years of Geology and Mining. Geological Association of Canada Special Paper 22. The resource*

estimate is not compliant with NI43-101 standards and a qualified person has not done sufficient work to classify the historical estimate as current mineral resources, the issuer is not treating the historical estimate as current mineral resources and the historical estimate should not be relied upon.

Management's Opinion

Warren MacLeod, President, stated, "We are pleased to begin exploration on the Buchans project so soon after the company changed control, and we are confident this combined exploration strategy of compilation of historical data, drilling of known prospects and geophysics searching for undiscovered deposits will yield significant rewards to our shareholders as we pursue new discoveries in this truly world class mining district.... The Titan program represents the application of new technology in a historic mining district, where outstanding potential exists for discovery of very high value ore deposits in an area of excellent infrastructure. We expect the survey will yield priority targets for follow-up diamond drilling."

About Buchans River

Buchans River is a resource company based in Halifax, Nova Scotia, Canada and is focused on exploring and developing base metal properties in the famous Buchans mining camp in central Newfoundland, Canada. Buchans River is 52% controlled by Royal Roads Corp. (RRO – TSX-V) ("Royal Roads") who currently own 8,890,953 shares. Royal Roads is a Halifax-based resource company also developing base metal properties in Newfoundland. Together, Royal Roads and Buchans River control a total of 30,200 hectares within central Newfoundland's Victoria Lake and Buchans mining camps, including the historic Buchans mine (owned by Buchans River) and the Daniels deposit (owned by Royal Roads). Buchans River also controls several exploration properties outside of the Buchans camp, including several under joint venture to Prominex Resource Corp. (TSX-V: PXR) and Playfair Mining Ltd. (TSX-V: PLY), which are also expected to be actively explored in 2007.

Forward Looking Statements

Certain information regarding Buchans River contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Buchans River believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Buchans River cautions that actual performance will be affected by a number of factors, many of which are beyond the Buchans River's control, and that future events and results may vary substantially from what the Company currently foresees. Buchans River's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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