

# **Buchans River Ltd. BUY-TSX-V**

Trading Symbol: BUY - TSX-V  
Shares Outstanding: 26,108,990

News Release No.08-07  
May 28, 2007

---

## **BUCHANS RIVER RESEARCHES HISTORICAL PRODUCTION RECORDS AT THE FAMOUS BUCHANS MINE FOR POSSIBLE UN-MINED RESOURCES**

### **BUCHANS RIVER ISSUES STOCK OPTIONS**

**Buchans River Ltd. (BUY-TSX-V)** ("Buchans River") is pleased to announce that it has contracted Mr. Paul O'Brian, the last serving mine superintendent at the famous Buchans Mine, to complete a research report of the historic mining records at the Buchans Mine with the purpose of potentially identifying zones of resources left upon mine closure in 1984, when zinc prices were historically below \$0.40 per pound.

### **Incentive Stock Options Granted**

On May 28<sup>th</sup>, 2007 the board granted an aggregate of 747,500 options to 10 officers, directors and employees of Buchans River Ltd., pursuant to the Company's incentive stock option plan. Each option is exercisable for one common share of Buchans River at a price of \$0.40 until May 27, 2012.

### **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 34.05% controlled by Royal Roads Corp. (RRO – TSX-V) ("Royal Roads") which currently owns 8,890,953 Buchans River 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:  
Warren G. MacLeod, President & CEO

or David Felderhof, Vice President  
(902) 444-3637  
Halifax, Nova Scotia

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*