



Trading Symbol: BUW - TSX-V  
Shares Outstanding: 33,694,557

News Release No. 09-08  
April 14, 2008

**BUCHANS RIVER INTERSECTS 39.25 METRES OF 3.05% COMBINED BASE METALS:  
1.83% ZINC, 0.90% LEAD, 0.32% COPPER, 3.98 G/T SILVER & 0.03 G/T GOLD**

**Buchans River Ltd. (BUW-TSX-V)** ("Buchans River") is pleased to provide results for 5 additional holes for the planned 40 hole, 6,000 metre, drill program on the Lundberg zone located adjacent to the Lucky Strike glory hole of the historic Buchans mine in central Newfoundland. Results continue to define a volume of near surface mineralized rock hosting stockwork sulphide mineralization which may represent a bulk tonnage resource amenable to open pit mining. The diamond drilling program comprising 50 holes totaling 6,000 metres is expected to be completed by the end of the month and a National Instrument 43-101 (NI 43-101) resource estimate based on these results is expected to be available in the second quarter 2008. A map showing hole locations with respect to the historical resource is available at the Buchans River website: <http://www.buchansriver.ca>

The additional results are derived from two areas within the Lundberg zone as previously defined by Asarco in 1974. These areas are defined as the Mill Area, located under the old mill site, east of the Lucky Strike glory hole, and the North Area, located north of the Lucky Strike glory hole.

**Lundberg - Mill Area Results**

One additional hole was drilled in the Mill Area located in close proximity to previously announced holes which intersected large widths of subcropping mineralization. This hole, H-3384, located approximately 50 metres southeast of previously announced hole H-3356, intersected subcropping mineralization over a **39.25 m core length, averaging 3.05% combined base metals comprised of 1.83% Zn, 0.90% Pb, 0.32% Cu, 3.98 g/t Ag and 0.03 g/t Au.** Results from H-3384 are presented in Table 1.

**Table 1. Drilling Results Lundberg Zone – Mill Area.**

Drill hole	From (m)	To (m)	Core length (m)	Zn Pb Cu Combined (%)*	Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)
H-3384	2.75	53.00	50.25	2.73	1.63	0.81	0.29	3.63	0.03
including	2.75	42.00	<b>39.25</b>	<b>3.05</b>	<b>1.83</b>	<b>0.90</b>	<b>0.32</b>	<b>3.98</b>	<b>0.03</b>
including	8.75	9.75	1.00	7.41	4.60	2.00	0.81	6.16	0.04
including	14.75	15.75	1.00	7.55	5.00	1.95	0.60	6.85	0.04
including	20.75	30.00	9.25	3.47	2.11	1.11	0.25	4.36	0.04
including	20.75	21.75	1.00	6.20	3.90	1.98	0.32	6.16	0.05
including	40.00	41.00	1.00	5.61	2.90	2.08	0.63	6.51	0.03

\* Combined zinc, lead and copper percentages for each interval added together.

Highlights from previous drilling in the Mill Area so far in 2008 include:

Hole H-3356 **44.73 metres averaging 7.21% combined base metals** comprised of 4.85% Zn, 1.64% Pb, 0.72% Cu, 19.4 g/t Ag and 0.17 g/t Au. (announced February 6, 2008).

Hole H-3361 **23.15 metres averaging 6.52% combined base metals** comprised of 4.22% Zn, 1.99% Pb, 0.41% Cu, 17.1 g/t Ag and 0.21 g/t Au (announced February 25, 2008).

**BUCHANS RIVER LTD. – BUW - TSX-V**

20th Floor • Purdy's Wharf Tower II • Suite 2001  
1969 Upper Water Street • Halifax • Nova Scotia • B3J 3R7 • Canada  
Local Phone: (902) 444-3637 • Toll Free Phone (877) 444-7774 • Fax: (902) 444-3296

- Hole H-3358 **51.00 metres averaging 3.55% combined base metals** comprised of 2.04% Zn, 0.83% Pb, 0.68% Cu, 11.0 g/t Ag and 0.11 g/t Au. (announced February 6, 2008).
- Hole H-3377 **94.00 metres averaging 2.07% combined base metals** comprised of 1.19% Zn, 0.56% Pb, 0.32% Cu, 2.68 g/t Ag and 0.03 g/t Au, including 20 metres of 3.75% combined base metals comprised of 2.12% Zn, 1.17% Pb, 0.46% Cu, 3.82 g/t Ag and 0.06 g/t Au (announced March 28, 2008).
- Hole H-3363 **13.61 metres averaging 2.93% combined base metals** comprised of 1.32% Zn, 0.34% Pb, 1.27% Cu, 4.8 g/t Ag and 0.04 g/t Au. (announced February 25, 2008).

### **Lundberg - North Area Results**

Results continue to confirm a large volume of shallow buried mineralized rock in this area and include 4 additional drill holes. Results from this area are presented in Table 2:

**Table 2. Drilling Results Lundberg Zone – North Area.**

<b>Drill hole</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Core length (m)</b>	<b>Zn Pb Cu Combined (%)*</b>	<b>Zn (%)</b>	<b>Pb (%)</b>	<b>Cu (%)</b>	<b>Ag (g/t)</b>	<b>Au (g/t)</b>
<b>H-3382</b>	257.30	263.30	6.00	4.05	2.79	1.22	0.04	1.74	0.02
including	259.00	262.00	3.00	6.67	4.57	2.04	0.06	1.94	0.01
including	259.00	260.00	1.00	9.81	6.40	3.30	0.11	3.08	0.02
and	276.25	318.25	42.00	1.92	1.30	0.53	0.09	2.06	0.04
including	284.25	310.25	<b>26.00</b>	<b>2.28</b>	<b>1.59</b>	<b>0.60</b>	<b>0.09</b>	<b>1.70</b>	<b>0.02</b>
including	291.25	292.25	1.00	5.03	3.20	1.60	0.23	2.74	0.05
including	306.25	307.25	1.00	6.19	4.20	1.79	0.20	1.37	0.01
<b>H-3383A</b>	61.65	189.00	127.35	1.36	0.84	0.38	0.14	2.51	0.04
including	62.65	95.00	<b>32.35</b>	<b>2.08</b>	<b>1.28</b>	<b>0.61</b>	<b>0.20</b>	<b>3.80</b>	<b>0.03</b>
including	62.65	63.65	1.00	4.62	3.10	1.37	0.15	9.93	0.04
including	74.00	75.00	1.00	8.53	5.00	3.10	0.43	7.53	0.04
including	100.00	126.00	26.00	1.25	0.82	0.34	0.09	1.56	0.04
including	100.00	118.00	18.00	1.46	0.97	0.41	0.08	1.91	0.04
including	115.00	116.00	1.00	3.07	2.13	0.91	0.03	2.40	0.04
including	179.00	180.00	1.00	3.84	3.30	0.42	0.12	2.40	0.03
including	186.00	187.00	1.00	3.38	2.18	0.77	0.43	3.08	0.12
<b>H-3385</b>	178.50	179.00	0.50	3.70	2.05	1.28	0.37	39.70	0.65
<b>H-3386</b>	61.38	66.51	<b>5.13</b>	<b>2.06</b>	<b>0.64</b>	<b>0.22</b>	<b>1.21</b>	<b>5.34</b>	<b>0.04</b>
including	65.51	66.51	1.00	6.00	0.20	0.50	5.30	8.56	0.05
and	148.15	149.28	1.13	4.21	0.30	0.01	3.90	4.79	0.01

\* Combined zinc, lead and copper percentages for each interval added together.

Highlights from previous drilling in the North area so far in 2008 include:

- Hole H-3380 **89.33 metres averaging 2.44% combined base metals** comprised of 1.41% Zn, 0.76% Pb, 0.27% Cu, 6.29 g/t Ag and 0.06g/t Au (announced March 28, 2008).
- Hole H-3375 **17.00 metres averaging 3.09% combined base metals** comprised of 2.08% Zn, 0.78% Pb, 0.23% Cu, 4.33 g/t Ag and 0.02 g/t Au (announced March 28, 2008).
- Hole H-3378 **16.00 metres averaging 2.19% combined base metals** comprised of 1.29% Zn, 0.62% Pb, 0.28% Cu, 3.53 g/t Ag and 0.04g/t Au (announced March 28, 2008).
- Hole H-3381 **36.69 metres averaging 2.16% combined base metals** comprised of 1.22% Zn, 0.61% Pb, 0.33% Cu, 5.53 g/t Ag and 0.05 g/t Au (announced March 28, 2008).

## **Management's Comment**

Warren MacLeod, President of Buchans River stated "We continue to be encouraged by the results from Lundberg which confirm that a large body of mineralized rock hosting stockwork sulphide mineralization is present close to surface and may represent a bulk tonnage resource amenable to open pit mining. In addition to working towards an NI 43-101 compliant resource at Lundberg to confirm Asarco's 1974 historical resource, the company will continue to explore for additional bulk tonnage resources in the immediate vicinity as well as the expansive stringer mineralization zone that extends for some kilometers to the northeast of Lundberg."

## **Historical Mining**

Previous mining in the adjacent Lucky Strike mine extracted high grade ores from underground mining methods without mining the adjacent footwall stringer mineralization currently being evaluated. This mineralization is referred to as the Lundberg zone and represents an historical uncategorized resource estimated by Asarco in 1974 totaling **11.9 million tonnes averaging 1.83% zinc, 0.67% lead, 0.38% copper, 0.16 ounces per ton silver (5.5 g/t) and trace gold\***. This estimate was prepared before implementation of NI 43-101, and is considered historic in nature, and therefore cannot be relied upon. Details on the historic estimate are more fully disclosed in the Buchans River's news release dated September 10, 2007.

*\* Trace gold is less than 0.01 ounces per ton gold (i.e. less than 0.35 g/t gold), the lower detection limit of historical gold assays used in Asarco's resource estimate.*

## **Program Description**

The program is designed to provide sufficient data to aid estimation of an NI 43-101 compliant resource for an undeveloped zone of sub-cropping to shallowly buried stockwork and disseminated mineralization located adjacent to the former high grade Lucky Strike mine. Assays are submitted on a weekly basis in batches comprised from multiple holes. Additional assays will be released as they are received. By compiling a new resource estimate, Buchans River management hopes to begin assessing the Lundberg zone as a potential open pit mineable bulk tonnage resource as well as identify portions of the zone that may host significantly higher grades exploitable by either open pit or underground means.

## **Other Programs**

Also within the Buchans project, the company recently completed a four-hole, 1,160 metre drill program at its Clementine West prospect, located 6 kilometres west of the former Buchans mines. Details of this program are described in the company's news release dated January 10, 2008 and results will be released on receipt of assays. Additional drill programs are anticipated for 2008, including drilling designed to test targets generated by recently completed Titan 24 deep-seeking geophysical surveys. To date, the company has received only partially processed results for the Titan surveys; however, the company has been advised by Quantec, that complete processed and interpreted results should be available by the end of April. Other targets to be assessed in 2008 may include other near surface stockwork mineralization known to occur adjacent to some of the other previously mined, high grade massive sulphide deposits. These targets will be assessed as bulk tonnage exploration targets potentially amenable to open pit mining.

At the Tulks Hill project, located 35 kilometres southwest of the Buchans project, the company also intends to maintain its 49% participating interest in this joint venture with partner Prominex Resources Corp. On March 19, 2008, Prominex announced its intentions to complete additional drilling at Tulks

Hill based on recommendations by their Independent consultant, Scott Wilson Roscoe Postle Associates Inc., to obtain an NI 43-101 resource estimate for the Tulks Hill deposit.

### **Qualified Person & Sampling Procedure**

The drill program is being managed by Mercator Geological Services Limited of Dartmouth Nova Scotia under the direction of Peter Webster, P.Geo., (NL). Drill intercepts quoted are core lengths and true widths have not been estimated due to the stockwork and disseminated nature of mineralization intersected. Logging, sampling and assaying procedures are being completed as per Buchans River's QA/QC protocols as described in Buchans River's press release dated August 29, 2007. Paul Moore, M.Sc., P.Geo., (NL), Buchans River's Vice President of Exploration, is acting as Qualified Person in compliance with National Instrument 43-101 with respect to this release and has reviewed the contents for accuracy.

### **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 and Labrador, Canada. Buchans River is 26.39% 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 and Labrador. Together, Royal Roads and Buchans River control a total of 33,700 hectares within central Newfoundland's Victoria Lake and Buchans mining camps, including the historic Buchans mine (owned by Buchans River) and the Daniels Pond 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. (PXR – TSX-V) and Playfair Mining Ltd. (PLY – TSX-V), which are being actively explored.

### **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 additional information on the Company's properties and activities, please visit our web site at <http://www.buchansriver.ca/>.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Warren G. MacLeod, President & CEO

or

David Felderhof, Vice-President

(902) 444-3637

Halifax, Nova Scotia