



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

News Release No. 13-08
 June 3, 2008

**BUCHANS RIVER INTERSECTS 16.0 METRES OF 10.30% COMBINED BASE METALS:
 6.64% ZINC, 3.01% LEAD, 0.65% COPPER, & 15.06 G/T SILVER & 0.11 G/T GOLD**

Buchans River Ltd. (BUV-TSX-V) is pleased to provide results for eight additional holes from its expanded 8,000 metre, drill program on the Lundberg zone located adjacent to the Lucky Strike mine in Buchans, central Newfoundland. Results continue to define a volume of near surface mineralized rock hosting stockwork sulphides which may represent a bulk tonnage resource amenable to open pit mining. Results further indicate higher grade sections exist within a northwest trending corridor that may define a higher grade volume of rock within the larger mineralized zone.

Highlights from the results include:

- Hole H-3396 **117.0 metres averaging 3.45% combined base metals** (Zn+Pb+Cu) comprised of 2.06% Zn, 1.05% Pb, 0.34% Cu, 5.09 g/t Ag and 0.04 g/t Au; including **16.00 metres averaging 10.30% combined base metals** comprised of 6.64% Zn, 3.01% Pb, 0.65% Cu, 15.06 g/t Ag and 0.11 g/t Au.
- Hole H-3395 **68.0 metres averaging 2.84% combined base metals** comprised of 1.76% Zn, 0.77% Pb, 0.31% Cu, 6.91 g/t Ag and 0.06 g/t Au;
- Hole H-3397 **28.76 metres averaging 2.68% combined base metals** comprised of 1.46% Zn, 0.44% Pb, 0.79% Cu, 4.45 g/t Ag and 0.00 g/t Au; including **10.00 metres averaging 4.20% combined base metals** comprised of 2.06% Zn, 0.46% Pb, 1.67% Cu, 6.44 g/t Ag and 0.00 g/t Au.
- Hole H-3389 **38.00 metres averaging 2.53% combined base metals** comprised of 1.60% Zn, 0.67% Pb, 0.27% Cu, 4.17 g/t Ag and 0.04 g/t Au;

Results described in this release are from the area located north of the glory hole for the former Lucky Strike mine. This area is referred to in previous Buchans River releases as the North Area. A map showing hole locations with respect to the historical Lundberg resource and former underground workings of the Lucky Strike mine is available at Buchans River's website at <http://buchansriver.ca/Properties/tabid/58/topic/--45-%20Map/Default.aspx>.

Complete results are presented in the following table:

Drilling Results Lundberg Zone – North Area.

Drill hole	From (m)	To (m)	Core length (m)	Zn Pb Cu Combined (%)*	Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)
H-08-3388	195.03	199.50	4.47	5.84	3.26	2.36	0.21	24.36	0.14
including	195.03	196.00	0.97	22.05	12.17	9.14	0.74	84.93	0.43
including	195.03	195.53	0.50	28.76	15.90	12.00	0.86	73.30	0.30
H-08-3389	76.00	86.00	10.00	2.01	1.10	0.37	0.54	2.88	0.04
and	126.00	128.00	2.00	3.31	2.33	0.85	0.14	7.19	0.05
including	126.00	127.00	1.00	5.81	4.10	1.51	0.20	9.93	0.05
and	135.00	173.00	38.00	2.53	1.60	0.67	0.27	4.17	0.04
including	137.00	138.00	1.00	5.66	3.80	1.67	0.19	3.08	0.02
including	145.00	146.00	1.00	5.63	3.50	1.57	0.56	16.80	0.07
including	149.00	150.00	1.00	5.89	3.60	1.02	1.27	18.50	0.06
including	157.00	158.00	1.00	10.74	5.20	3.60	1.94	11.00	0.10

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Drill hole	From (m)	To (m)	Core length (m)	Zn Pb Cu Combined (%)*	Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)
including	163.00	164.00	1.00	13.25	9.00	2.90	1.35	14.40	0.07
H-08-3393	101.00	105.00	4.00	3.35	2.03	1.19	0.12	5.58	0.06
including	103.00	104.12	1.12	5.22	3.20	1.82	0.20	6.85	0.06
H-08-3369A	62.00	97.00	35.00	1.74	1.02	0.46	0.27	2.72	0.02
including	62.00	87.00	25.00	2.12	1.25	0.54	0.34	3.15	0.03
including	66.00	86.00	20.00	2.33	1.34	0.62	0.37	3.29	0.03
including	74.00	75.00	1.00	4.67	3.00	1.35	0.32	1.71	0.02
including	82.00	87.00	5.00	2.21	0.81	0.61	0.79	4.66	0.02
H-08-3394	125.00	163.00	38.00	2.05	1.30	0.60	0.15	2.67	0.02
including	125.00	152.00	27.00	2.37	1.51	0.72	0.14	2.82	0.02
including	128.00	129.00	1.00	6.70	4.80	1.58	0.32	3.77	0.01
including	139.00	140.00	1.00	6.00	3.80	1.99	0.21	7.19	0.04
including	147.00	148.00	1.00	6.61	3.70	2.53	0.38	3.77	0.02
including	157.00	160.00	3.00	2.56	1.48	0.71	0.38	4.11	0.02
and	169.00	172.00	3.00	2.18	1.60	0.12	0.45	4.33	0.04
H-08-3395	68.00	70.00	2.00	5.08	3.10	1.83	0.15	8.05	0.04
and	113.00	181.00	68.00	2.84	1.76	0.77	0.31	6.91	0.06
including	113.00	127.00	14.00	4.52	3.19	0.98	0.35	12.18	0.05
including	113.00	118.00	5.00	5.93	4.25	1.04	0.64	16.37	0.04
including	113.00	114.00	1.00	9.09	6.60	1.70	0.79	31.80	0.08
including	117.00	118.00	1.00	8.05	6.40	0.88	0.77	13.00	0.02
including	132.00	181.00	49.00	2.60	1.50	0.77	0.33	5.58	0.06
including	137.00	140.00	3.00	9.06	5.37	3.35	0.34	8.33	0.05
including	148.00	165.00	17.00	3.09	1.81	0.91	0.37	4.58	0.06
and	188.00	191.00	3.00	1.93	1.26	0.46	0.22	1.49	0.01
and	198.00	224.00	26.00	1.51	0.83	0.42	0.26	14.69	0.02
including	198.00	205.00	7.00	1.69	0.82	0.47	0.40	47.85	0.03
including	200.00	201.00	1.00	1.73	0.90	0.60	0.23	318.5	0.03
also	208.00	224.00	16.00	1.61	0.93	0.44	0.24	2.48	0.02
H-08-3396	69.00	186.00	117.00	3.45	2.06	1.05	0.34	5.09	0.04
including	69.00	93.00	24.00	7.29	4.69	2.08	0.53	11.14	0.09
including	69.00	85.00	16.00	10.30	6.64	3.01	0.65	15.06	0.11
including	69.00	74.50	5.50	13.02	8.90	3.47	0.65	16.57	0.16
including	70.00	71.65	1.65	23.66	15.69	7.05	0.92	26.00	0.27
including	76.00	80.00	4.00	14.86	9.20	4.85	0.81	22.35	0.11
including	77.00	77.95	0.95	22.40	14.90	6.70	0.80	28.10	0.19
including	99.00	104.00	5.00	1.52	0.86	0.47	0.19	2.82	0.03
including	108.00	186.00	78.00	2.74	1.54	0.87	0.33	3.83	0.02
including	108.00	158.00	50.00	3.27	1.81	1.05	0.40	4.84	0.02
including	108.00	124.00	16.00	6.32	3.62	2.25	0.44	6.06	0.03
including	108.00	111.00	3.00	12.47	6.97	4.80	0.70	7.65	0.02
including	108.00	109.00	1.00	17.18	9.90	6.70	0.58	5.82	0.03
including	162.00	170.00	8.00	3.27	1.91	1.10	0.26	2.55	0.02
including	164.00	165.00	1.00	6.22	3.10	2.70	0.42	4.45	0.04
H-08-3397	16.24	57.00	40.76	2.15	1.20	0.39	0.57	3.70	0.00
including	16.24	51.00	34.76	2.41	1.33	0.42	0.66	4.16	0.00
including	16.24	45.00	28.76	2.68	1.46	0.44	0.79	4.45	0.00
including	20.00	30.00	10.00	4.20	2.06	0.46	1.67	6.44	0.00
including	26.50	27.00	0.50	10.68	9.40	0.90	0.38	6.51	0.01
including	47.00	52.00	5.00	1.51	0.98	0.47	0.07	2.74	0.00
and	64.00	67.00	3.00	1.28	0.78	0.32	0.17	1.94	0.00

Drill hole	From (m)	To (m)	Core length (m)	Zn Pb Cu Combined (%)*	Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)
and	113.00	115.00	2.00	1.69	1.05	0.50	0.15	1.88	0.00

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

Management's Comment

Warren MacLeod, President of Buchans River comments "We continue to be encouraged by results from the Lundberg Zone and are particularly pleased with indications of a possible corridor of higher grade material extending across the width of the resource."

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 a historical uncategorized resource estimated by Asarco in 1974 to total **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 current drilling program is anticipated to comprise 52 holes totaling approximately 8,000 metres and should be complete in early June. Meanwhile, preparation of a National Instrument 43-101 (NI 43-101) resource estimate by independent consulting firm, Mercator Geological Services of Dartmouth, Nova Scotia is currently in progress. This initial estimate will rely on results from the first 40 holes of the 2008 program (approximately 6,100 metres of drilling) and available historic drilling results for holes previously drilled by Asarco. The estimate is expected to be available in early July.

The program is designed to explore for and delineate mineral resources within 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 periodically in batches comprised from multiple holes. Results for the last 11 holes of the current program (anticipated to total 1,700 metres of drilling) are anticipated to be available later this summer.

Other Programs

Additional drill programs are anticipated for 2008, including drilling designed to test targets generated by recently completed Titan 24 deep-seeking geophysical surveys. The company anticipates receipt of the final processed results for the Titan surveys within two weeks. Currently, the company is aware of a large number of targets defined by the Titan surveys and will be reviewing previous drilling results to prioritize targets for a fall 2008 drill program. **Buchans River gratefully acknowledges receipt of a Newfoundland and Labrador Department of Natural Resources Junior Exploration Assistance grant applied against the 2007 Titan surveys in Buchans.**

Other targets to be assessed in 2008 may include near surface, bulk tonnage, exploration targets comprised of stockwork mineralization known to occur adjacent to some of the other previously mined,

high grade massive sulphide deposits. These targets will be assessed for their potential to be exploited by open pit mining.

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:

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