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**BUCHANS MINERALS INTERSECTS 7.32% Zn, 3.93% Pb, 0.40% Cu,  
 75.0 g/t Ag & 1.75 g/t Au OVER 3.1 METRES AT BUCHANS NORTH**

**Buchans Minerals Corporation (BMC-TSX-V)** ("Buchans Minerals" or the "Company") is pleased to announce assay results from the first hole of a planned 5 hole, 2,100 metre drill program on its Buchans North high-grade massive sulphide prospect. Hole H-10-3421 intersected 3.1 metres of semi-massive to massive sulphides averaging **7.32% zinc, 3.93% lead, 0.40% copper, 75.0 g/t silver & 1.75 g/t gold** starting at a vertical depth of 376.5 metres. The new intersection in H-3421, represents a 41 metre step-out northwest of hole H-09-3416 drilled in 2009, that previously intersected 15.52% zinc, 7.61% lead, 0.92% copper, 148.9 g/t silver and 1.15 g/t gold over 2.1 metres (December 15, 2009 press release). The drill has now moved 55 metres to the west where it is testing for a western extension of this mineralization delineated by holes H-09-3416 and H-3421. A table summarizing assays from hole H-3421 is presented below and a map and cross section are available for viewing on the Company's website at <http://www.buchansminerals.com>.

Hole	From (m)	To (m)	Width (m)	Zinc (%)	Lead (%)	Copper (%)	Silver (g/t)	Gold (g/t)
<b>H-3421</b>	<b>376.50</b>	<b>379.60</b>	<b>3.10</b>	<b>7.32</b>	<b>3.93</b>	<b>0.40</b>	<b>75.0</b>	<b>1.75</b>
Including	376.50	376.80	0.30	7.60	1.72	0.22	61.00	0.19
Including	376.80	377.50	0.70	0.85	0.46	0.08	37.60	1.28
Including	377.50	378.10	0.60	14.50	9.60	0.70	130.40	3.71
Including	378.10	378.60	0.50	0.90	0.54	0.02	12.30	0.25
Including	378.60	379.30	0.70	13.90	6.80	0.79	134.20	2.66

Estimated true widths are estimated to be 90% of core length intercept based on the inferred dip of the mineralized zone.

Warren MacLeod, President of Buchans Minerals states that *"we are delighted with the positive results that continue to come from our drilling at Buchans North. To date, all three of the Company's drill holes at this prospect have returned excellent grades and suggest there may be potential for a significant massive sulphide deposit in this area."*

**About The Current Program**

The program will be comprised of no fewer than five holes positioned to follow-up high-grade massive sulphide drill intersections in four previous drill holes. The prospect was discovered by former mine operator, Asarco, in the early 1950's. Asarco's discovery holes included an intersection assaying **23.7% zinc, 9.0% lead, 2.6% copper, 147.4 g/t silver and 3.4 g/t gold over 2.74 metres** in hole H-885; and an intersection assaying **24.85% Zn, 10.75% Pb, 2.65% Cu, 212.9 g/t Ag and 1.48 g/t Au over 2.38 metres** in hole H-1030. Buchans Minerals believes sufficient space remains between historic drill holes where the zone could expand in several directions into a larger deposit.

Drilling by the Company in 2009 consisted of two holes, both of which intersected massive sulphides, including intersections of **15.50% copper, 1.85% lead, 5.80% zinc, 214.8 g/t silver and 2.92 g/t gold over 0.30 metres** in hole H-3415 and **15.52% zinc, 7.61% lead, 0.92% copper, 148.9 g/t silver and 1.15 g/t gold over 2.1 metres** in hole H-3416.

The Buchans North prospect is located 500 metres northwest of the former Buchans Oriental mine where former mine operators, Asarco, mined 3.3 million tonnes averaging 14.18% zinc, 7.90% lead, 1.47% copper, 154.0 g/t silver and 1.96 g/t gold between 1935 and 1983. The Buchans North prospect is believed to represent a poorly tested, faulted repeat of the Oriental mine horizon. A map showing the location of the Company's 2009 drill holes as well as other historic drill holes can be viewed on the Company's website. A table summarizing Buchans Minerals' 2009 assays is presented below.

Hole	From (m)	Width (m)	Zinc (%)	Lead (%)	Copper (%)	Silver (g/t)	Gold (g/t)
<b>H-3415</b>	306.30	0.30	4.70	2.06	0.20	10.7	0.34
	311.30	<b>0.30</b>	<b>5.80</b>	<b>1.85</b>	<b>15.50</b>	<b>214.8</b>	<b>2.92</b>
<b>H-3416</b>	342.70	0.50	3.80	1.34	0.28	18.4	0.19
	352.10	<b>2.10</b>	<b>15.52</b>	<b>7.61</b>	<b>0.92</b>	<b>148.9</b>	<b>1.15</b>
Including	352.10	1.00	20.20	9.20	1.26	180.2	0.96
Including	353.10	0.50	6.80	3.50	0.34	57.9	0.63
Including	353.60	0.60	15.00	8.40	0.84	172.6	1.90
<b>H-1030</b>	296.11	<b>2.38</b>	<b>24.85</b>	<b>10.75</b>	<b>2.65</b>	<b>212.9</b>	<b>1.48</b>
including	296.11	1.19	32.40	14.50	2.70	218.6	1.64
	297.30	1.19	17.30	7.00	2.60	207.1	1.32

Estimated true widths are estimated to be 90% of core length intercept based on the inferred dip of the mineralized zone. Assays presented are from samples collected and assayed by Buchans Minerals in 2009 and 2010.

### **Qualified Person**

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. Details of the Company's QAQC, sampling and assay procedures are provided in Company news releases dated December 15, 2009 and June 7, 2010.

### **About Buchans Minerals**

Buchans Minerals is an Atlantic Canada based resource company that is focused on exploring and developing mineral properties in New Brunswick and the historic Buchans mining camp in central Newfoundland, Canada.

### **Forward Looking Statements**

Certain information 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 the Company believes the expectations reflected in such forward-looking statements are reasonable, they can give no assurance that such expectations will prove to have been correct. The Company cautions that actual performance will be affected by a

number of factors, many of which are beyond their control, and that future events and results may vary substantially from what the Company currently foresees. The Company's forward looking statements are expressly qualified in their entirety by this cautionary statement.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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