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Trading symbol: **BMC.V**

**BUCHANS & BENTON MAKE A SECOND HIGH-GRADE GOLD
DISCOVERY ON THE LONG RANGE JV PROJECT, NEWFOUNDLAND
QUARTZ FLOAT WITH 25.8 g/t Au & 130.2 g/t Ag**

Buchans Minerals Corporation (BMC-TSX-V) ("Buchans Minerals") and **Benton Resources Corp. (BTC-TSX-V)** ("Benton") or the "Companies" are pleased to announce recent prospecting activities have identified a new area of gold-bearing quartz float similar to that observed at Goldquest. The new prospect is called **Goldrange** and is located 26 kilometres east of the Goldquest prospect (currently being drilled by the Joint Venture, October 3, 2011 press release) and less than 2.5 kilometres southeast of the Joint Venture's Range Copper prospect.

At the discovery site, prospecting uncovered a cluster of sub-angular quartz float measuring up to 15 centimetres in diameter, from which a total of 4 samples was collected. Assays from the samples are as follows:

- **25.8 g/t Au with 130.2 g/t Ag,**
- **20.6 g/t Au with 87.1 g/t Ag,**
- **5.3 g/t Au with 2.2 g/t Ag, and**
- **2.1 g/t Au with 72.9 g/t Ag.**

The quartz float is believed to be locally derived as outcrop located less than 10 metres away is composed of altered granitic rock hosting minor, sulphide-bearing, quartz veins and returns grab sample assays of 0.83 g/t gold and 0.64 g/t gold (two samples collected).

In response to these results, the Joint Venture has staked 11 km² of additional claims in the area and dispatched prospectors to the site for further follow-up. Applications have also been submitted with the Newfoundland and Labrador Department of Natural Resources for exploration permits to conduct additional work in the area, including trenching to excavate beneath the float and extend adjacent bedrock exposures. The Joint Venture hopes to undertake this work within the next 3 to 4 weeks.

Warren MacLeod, President of Buchans Minerals states that *"we are delighted to discover a second high-grade gold prospect on the Long Range property and given the 25 kilometer distance between the two prospects, there appears to be excellent potential for further discoveries in this unexplored area of Newfoundland."*

Background

The Long Range Joint Venture is a 50:50 joint venture between Buchans Minerals and Benton Resources. The Joint Venture controls over 390 km² in a relatively unexplored part of the island of Newfoundland. Initially created in 2008 to explore for magmatic nickel sulphide deposits, the Joint Venture has expanded its land position and commodity focus as a result of several

prospecting discoveries for base metals and gold. The Long Range project is traversed by paved highway and power lines and is located within a region receptive to mining, being located less than 65 kilometres southwest of the historic mining community of Buchans.

Qualified Person:

Paul Moore, M.Sc., P.Geo., (NL), Buchans Mineral'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. Reported assays are derived from samples collected by contract prospectors working with Quinlan Prospecting Inc. All assays were completed by Eastern Analytical Limited of Springdale, Newfoundland by the ICP (Inductively Coupled Plasma Optical Emission Spectroscopy) method (ICP-11) and Ore Grade Assay for Ag by the atomic absorption (AA) method. Gold assays were completed by standard ½ assay ton fire assay using the AA method.

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.

About Benton Resources:

Benton is a Canadian based junior with multiple joint ventures and a diversified property portfolio in Gold, Nickel, Copper, and Platinum group elements. The Company currently has approximately \$11.5 million in cash, owns approximately 57.9 million shares in Coro Mining Corp. (TSX.COP), holds approximately 348,000 shares of Stillwater Mining Company (NYSE.SWC), holds 782,500 shares in Marathon Gold Corp. (TSX.MOZ), holds 1.6 million shares in Puget Ventures (TSX-V.PVS), holds 6.5 million shares of Mineral Mountain Resources Ltd. (TSX-V.MMV), and holds 815,000 shares of Bell Copper Corporation (TSX-V.BCU) holds 1.2 million shares of Trillium North Minerals (TSX-V.TNM), holds 1.5 million shares of Golden Dory Resources (TSX-V.GDR) and 3.0 million shares Parkside Resources (currently private). Benton is currently in the process of spinning out the majority of its assets by a plan of arrangement into a new listed company in order to separate its approximate 42% investment in Coro Mining from its cash, equities and exploration assets. Benton shareholders will receive a pro-rata interest in this new company on a one-for-one share basis and pursuant to regulatory approval.

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 Buchans Minerals and Benton (the "Companies") believe that 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 Companies caution 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 Companies currently foresee. The Companies' forward-looking statements are expressly qualified in their entirety by this cautionary statement.

FOR FURTHER INFORMATION, PLEASE CONTACT:**Buchans Minerals Corporation.****Benton Resources Corp.**

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