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**BUCHANS & BENTON ANNOUNCE DRILLING RESULTS FROM  
 GOLDQUEST PROSPECT, LONG RANGE JOINT VENTURE,  
 NEWFOUNDLAND**

Buchans Minerals Corporation (BMC-TSX-V) ("Buchans Minerals") and Benton Resources Corp. (BTC-TSX-V) ("Benton") or the "Companies" are pleased to announce results from their initial drill test of the Goldquest gold prospect on their Long Range Joint Venture property in central Newfoundland. The Companies drilled eight holes totaling 823 metres to test mineralized quartz veins in bedrock and float associated with the Goldquest Trend, an open-ended 750 metre long trend defined by anomalous gold in bedrock and float. Results include intersections of mineralized quartz veins in the Goldquest North area, including **5.49 g/t gold and 4.5 g/t silver over 0.30 m** as well as 2.13 g/t gold and 8.4 g/t silver over 0.10 m. All four holes drilled in the North area returned anomalous assays exceeding 0.5 g/t gold, intersecting multiple sulphide-bearing quartz veins ranging from centimetres to 0.3 metres in width. Drilling in the Goldquest South area intersected variably mineralized bedrock containing minor quartz veins with anomalous gold values; however, no large veins similar to the abundant high-grade quartz float discovered by recent prospecting and trenching were intersected in either of the four holes drilled in this area.

The Companies believe the source of large high-grade quartz float discovered in the Goldquest South area (details released in press release dated October 3, 2011), remains undiscovered nearby. The Companies anticipate undertaking additional drilling and trenching to source this material in 2012. Previous results from the Goldquest South area include discovery of abundant gold-bearing quartz float in till, including partially disaggregated slabs measuring up to 10 m x 0.5 m, with smaller angular blocks measuring up to 25 cm in diameter. Float from this area returned assays (August 18, 2011 release) up to 123.81 g/t gold and 414.2 g/t silver as well as 104.10 g/t gold and 425.7 g/t silver. Maps showing drill locations are available at <http://www.buchansminerals.com/> and a summary table of drilling assays is presented below.

**Table 1. Goldquest Drilling - Summary Assay Highlights** (width is core length; true width is estimated to be ~97% of reported core length).

Hole	from (m)	to (m)	Width (m)	Au (g/t)	Ag (g/t)
<b>North Area</b>					
<b>GQ-11-01</b>	17.30	17.50	0.20	0.12	0.7
	25.70	25.90	0.20	0.23	1.1
	<b>27.90</b>	<b>28.00</b>	<b>0.10</b>	<b>2.13</b>	<b>8.4</b>
	30.70	31.00	0.30	1.08	3.9
	<b>38.20</b>	<b>38.50</b>	<b>0.30</b>	<b>5.49</b>	<b>4.5</b>
<b>GQ-11-02</b>	30.80	31.80	1.00	0.32	1.2
	31.80	32.55	0.75	0.45	1.2
	34.80	35.00	0.20	0.11	0.2
	53.60	53.95	0.35	0.64	0.2
	88.40	88.95	0.55	0.38	1.1
<b>GQ-11-03</b>	52.60	53.60	1.00	0.11	0.2

Hole	from (m)	to (m)	Width (m)	Au (g/t)	Ag (g/t)
	<b>65.80</b>	<b>66.10</b>	<b>0.30</b>	<b>1.37</b>	<b>4.5</b>
	75.50	75.90	0.40	0.10	0.6
<b>GQ-11-04</b>	18.50	18.70	0.20	0.67	1.8
	52.50	52.90	0.40	0.46	3.3
<b>South Area</b>					
<b>GQ-11-05</b>	75.25	75.55	0.30	0.26	1.3
<b>GQ-11-06</b>	25.60	26.60	1.00	0.13	0.4
	26.60	27.60	1.00	0.13	0.7
	27.60	28.60	1.00	0.13	0.8
	34.10	34.50	0.40	0.32	1.3
<b>GQ-11-07</b>	9.10	9.65	0.55	0.11	0.7
	34.80	35.15	0.35	0.18	0.9
	53.30	53.65	0.35	0.10	0.5
	55.65	56.00	0.35	0.16	0.7
<b>GQ-11-08</b>	72.25	72.60	0.35	0.07	0.3

### **Goldrange Update**

In addition to the drilling results, the Companies are releasing assay results from an initial trenching program undertaken to test the recently announced Goldrange float prospect (press release dated October 5, 2011). A limited two-day trenching program was undertaken in this area where previous sampling of mineralized quartz float returned assays of 25.8 g/t gold with 130.2 g/t silver, 20.6 g/t gold with 87.1 g/t silver, 5.3 g/t gold with 2.2 g/t silver, and 2.1 g/t gold with 72.9 g/t silver. The quartz float was believed to be locally derived as outcrop located less than 10 metres away contains sulphide-bearing quartz veins returning grab sample assays of 0.83 g/t gold and 0.64 g/t silver (two samples).

Results from this program confirm anomalous gold in bedrock but failed to uncover high-grade quartz veins similar to float sampled earlier this year. Highlights from the trenching include a 70 centimetre wide section of altered igneous rocks containing between 20 and 30% quartz veining with appreciable sulphides and assaying 1.04 g/t gold and 0.2 g/t silver. Based upon these results, the Companies intend to undertake additional work in this area in 2012 and are also considering additional work in other areas of the property to follow-up other, less advanced gold targets. A summary table of Goldrange trenching assays is presented below.

**Table 2. Goldrange Trenching – Summary Assay Highlights**

<b>Goldrange Trench</b>			
Description	Width (m)	Au (g/t)	Ag (g/t)
10 cm quartz vein	grab	0.11	0.3
10 cm quartz vein	grab	0.39	0.6
vuggy quartz 1-2 cm	grab	0.33	0.2
10 cm quartz vein	grab	0.92	0.2
altered bedrock with 20-30% quartz veins	1.0	0.06	0.2
altered bedrock with 20-30% quartz veins	1.0	0.27	0.2
<b>altered bedrock with 20-30% quartz veins</b>	<b>0.7</b>	<b>1.04</b>	<b>0.2</b>
15 cm quartz vein	grab	0.56	0.2
10 cm quartz vein	grab	0.62	1.6

### **Qualified Person:**

Paul Moore, M.Sc., P.Geol. (NL), Buchans Minerals' 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 from samples collected by Buchans Minerals staff. 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 initially completed by standard ½ assay ton using lead collection fire assay with AA finish. Due to potential for coarse gold, samples returning gold values of greater than 50 ppb were re-assayed using the metallic screening method. Values reported in this release are metallic screen fire assays. Buchans Minerals applied QAQC protocols to its sampling and assaying procedures including insertion of certified assay standards and blanks used to monitor ICP and Ore Grade silver assays as well as initial gold fire assays.

**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 \$8.8 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:**

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