



## **REGULUS ANNOUNCES CLOSING OF SUBSCRIPTION RECEIPT FINANCING**

**March 6, 2012, (Waterdown, Ontario) – Regulus Resources Inc. ("Regulus" or the "Company", REG TSX.V)** is pleased to announce, further to the press releases dated February 8, 2012 and February 15, 2012, that it has completed its offering ("Offering") of subscription receipts ("Subscription Receipts") of the Company. An aggregate of 23,194,238 Subscription Receipts were sold under the Offering at a price of \$1.15 per Subscription Receipt for total gross proceeds of \$26,673,373.70. The Offering was completed by a syndicate of agents which was led by Dundee Securities Ltd. and included Axemen Resource Capital Ltd. and Stifel Nicolaus Canada Inc. (collectively, the "Agents"). The gross proceeds of the Offering include an additional \$6,673,373.70 as a result of the exercise, in part, of the option granted to the Agents in connection with the Offering.

The gross proceeds of the Offering are being held in escrow and will be released to the Company, if, at or before 5:00 p.m. (Eastern time) on May 31, 2012, certain conditions are satisfied, including the satisfaction or waiver of all conditions precedent to the arrangement agreement between the Company and Pachamama Resources Ltd. Upon release of the escrowed funds to the Company, each Subscription Receipt will be converted into one common share of Regulus (a "Common Share") and one-half of one Common Share purchase warrant of Regulus (each whole warrant, a "Warrant"), without additional payment or action on the part of the holders of Subscription Receipts. Each Warrant shall entitle the holder thereof to acquire one Common Share up to and including 5:00 p.m. (Eastern Time) on March 6, 2014 at an exercise price of \$1.60 per Common Share. The Subscription Receipts (and any Common Shares or Warrants issued prior to July 7, 2012) will be subject to a hold period which shall expire on July 7, 2012.

In connection with the release of the escrowed funds to the Company, the Agents will be paid a cash commission equal to 5.0% of the gross proceeds of the Offering (with exceptions for certain subscriptions under the Offering) and the Company will also issue the Agents warrants to acquire that number of Common Shares equal to 5.0% of the total number of Subscription Receipts sold under the Offering (with exceptions for certain subscriptions under the Offering) at a price of \$1.60 per Common Share until March 6, 2014.

The Company intends to use the proceeds of the Offering, upon release from escrow, for further exploration of its Rio Grande Project and for general corporate purposes.

### **About Regulus Resources Inc.**

Regulus Resources Inc. (REG TSX.V) is a mineral exploration company formed in December, 2010 in connection with the sale of Antares Minerals Inc. to First Quantum Minerals Ltd.. Regulus is currently exploring the Rio Grande copper-gold porphyry project in Salta Province of NW Argentina on a 50/50 joint-venture basis with Pachamama.

### **For Further Information, please contact:**

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### **Forward-Looking Information**

*Certain statements regarding Regulus, including the anticipated use of proceeds of the Offering, the completion of the arrangement involving Regulus and Pachamama and other statements or information which uses the words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, may constitute forward-looking information or forward-looking statements under applicable securities laws. Such forward-looking statements and information necessarily involve known and unknown risks and uncertainties, most of which are beyond Regulus' control. Such risks and uncertainties include, but are not limited to: the impact of general economic conditions in Canada and Argentina, industry conditions including changes in laws and regulations including adoption of new environmental laws and regulations, and changes in how they are interpreted and enforced, in Canada and Argentina, fluctuations in commodity prices, and consummation of the arrangement being dependent on the satisfaction of customary closing conditions. These risks may cause actual financial and operating results, performance, levels of activity and achievements to differ materially from those expressed in, or implied by, such forward-looking statements. Additionally, forward-looking statements and information are based on certain key expectations and assumptions made by Regulus, including assumptions concerning the state of the economy, the mining exploration business and the receipt of all required approvals, which expectations and assumptions management of Regulus believe to be reasonable at this time. Although Regulus believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Regulus does not undertake any obligation to publicly update or revise any forward-looking statements other than required by applicable securities law.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*