



REGULUS PROVIDES CORPORATE UPDATE

August 28, 2013, (Vancouver) – Regulus Resources Inc. ("Regulus" or the "Company", REG TSX:V) announces that Mr. Wayne Hewgill has tendered his resignation as Chief Operating Officer (COO) of the Company to pursue other opportunities. Regulus thanks Mr. Hewgill for his dedication and valuable contributions to the Company and wishes him the best in his future endeavors. Due to reduced field activities at this time, the position of COO will not be filled and the previous responsibilities of Mr. Hewgill will be primarily assumed by Mr. John Black, President and CEO of the Company. Mr. Black will now serve as the qualified person (QP) for the Company under the definitions of National Instrument 43-101.

John Black, President and CEO of Regulus commented as follows:

“Although Regulus has a very healthy balance sheet, we feel it is prudent to take steps to minimize our burn rate, maintain our strong cash position and best situate the Company to take advantage of a market that is presenting some good opportunities to acquire new projects that would strengthen our portfolio and diversify our political and technical risks. Unfortunately this process has meant a reduction in field activities and a concurrent decrease in the size of our team in both Argentina and Canada. I would like to acknowledge the hard work and contributions of former staff in Argentina and to particularly thank Wayne Hewgill for his dedicated efforts since the inception of the Company in late 2010.

Regulus is in a fortunate position with approximately \$13 million in cash and investments (\$0.13 per outstanding share), no debt, and full ownership of its properties. We are currently evaluating several encouraging opportunities with an eye to acquiring new projects that can be quickly advanced to discovery and the resource definition stage.

An ongoing re-evaluation of all previous drilling at the Rio Grande Cu-Au-Mo Project is progressing well and will be completed over the next few months, which will enable us to determine the best pathway forward for the Rio Grande project.”

Please refer to the Regulus website, www.regulusresources.com for additional information about Regulus and the Rio Grande Project.

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. (FM. TSX). Regulus has been exploring the Rio Grande Cu-Au-Ag porphyry project in Salta Province of NW Argentina as a 50/50 joint venture partner with Pachamama Resources. In May 2012, the two companies merged under the name of Regulus Resources to consolidate a 100% interest in the project.

For Further Information, please contact:

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Neither 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. All of Regulus' exploration programs and pertinent disclosure of a technical or scientific nature are prepared by, or under the direct supervision of, John Black, Regulus' President and CEO, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.

Regulus' security, chain of custody and quality control is described on their website and can be reviewed at: <http://www.regulusresources.com/BestPractices/SamplingMethodologies.aspx>.

Forward Looking Information

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address future exploration drilling, exploration and acquisition activities, anticipated metal production, internal rate of return, estimated ore grades, commencement of production estimates and projected exploration and capital expenditures (including costs and other estimates upon which such projections are based) and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include metal prices, exploration results, continued availability of capital and financing, and general economic, market or business conditions. Accordingly, readers should not place undue reliance on forward-looking statements.