



## **REGULUS COMMENCES DRILLING AT THE CERRO CORI GOLD TARGET**

**May 14, 2013, (Vancouver) – Regulus Resources Inc. ("Regulus" or the "Company", REG TSX:V)** has commenced a drilling campaign at the Company's 100% owned Cerro Cori gold target located two kilometres northeast of the main Rio Grande Project in Salta Province, Argentina. Near-surface gold mineralization was discovered with a single drill hole at Cerro Cori in late 2012 (RGR-12-118 with 297 m containing 0.36 g/t Au from the surface – please see press release of November 16, 2012). In the intervening months the Company has completed a follow-up program consisting of trenching, geological mapping, and extension of the existing ground magnetic survey in preparation for the current drilling program.

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

“The work completed over the last several months at the Cerro Cori gold target has confirmed potential for near-surface gold mineralization amenable to heap leaching. We believe that the multi-directional, sheeted quartz-magnetite vein style of mineralization at Cerro Cori may represent the upper levels of a system similar to the nearby Lindero gold deposit, located ten kilometres to the southeast. Goldrock Mines (GRM TSX.V) recently announced the completion of a positive feasibility study for a heap-leach gold operation at Lindero and is fully permitted for mine development. The proximity of the projects presents opportunity for synergy if similar mineralization is encountered at Cerro Cori and this possibility can be tested for very low cost.

Despite the challenging market conditions for mineral exploration companies, Regulus Resources is in a fortunate position with more than \$14 million in cash (approximately \$0.14 per outstanding share), no debt, and full ownership of its properties. We are currently evaluating a number of opportunities to access additional good projects that are held by companies without sufficient resources to advance them properly. These difficult market conditions may present unusually good opportunities to acquire top quality assets that will diversify our political and technical risks.”

### **Cerro Cori Geological Mapping and Trenching Results**

A total of 3,127 metres of trenching has been completed and sampled at the Cerro Cori gold target, largely in areas of limited outcrop exposure. This trenching has confirmed the presence of elevated gold, ranging from 0.2 to 1.1 g/t Au, associated with narrow sheeted quartz/magnetite stringer veins similar to those seen at the Lindero heap leach gold deposit of Goldrock Mines (GRM TSX.V, formerly Mansfield Minerals), located ten kilometres to the southeast.

Two main zones of gold mineralization have been outlined by trenching at the Cerro Cori target. The North Zone occurs along the northern flank of Cerro Cori and covers an area of approximately 150 by 300 metres. Additional mineralization has been recently exposed approximately 100 metres to the south-southeast of the North Zone and remains open to the east.

Mineralized intervals from trench sampling at the North Zone include a 46 metre interval containing 0.24 g/t Au, 58 metres with 0.32 g/t Au, and 62 metres with 0.26 g/t Au. This zone has not been previously tested by drilling.

Mineralization at the South Zone covers an area of approximately 200 by 200 metres in the vicinity of drill hole RGR-12-118 (297 m with 0.36 g/t Au) and remains open beneath deeper cover to the northwest. Mineralized intervals from trenching at the South Zone include 76 metres containing 0.27 g/t Au and 20 metres with 0.39 g/t Au (open to the northwest).

The two mineralized zones flank a central magnetic high which may represent magnetite bearing mineralization at depth. Grades are variable within the zones of mineralization and generally associated with multi-directional sets of sheeted quartz-magnetite veins. The conceptual target envisioned by the Company is that the mineralized zones exposed by trenching at the surface represent the high-level expressions of a larger and better grade zone of mineralization at depth.

### **Current drilling programme at Cerro Cori**

The Company started a 1,200 metre drilling programme, comprised of four to five shallow (<250-300 metre) holes, on May 10<sup>th</sup>, 2013. Drilling is expected to be completed by the end of the month with assays available shortly thereafter. This low-cost program is intended to determine if there is potential for significant grade and volume of mineralization to warrant additional drilling.

Please also refer to the Regulus Resources website, [www.regulusresources.com](http://www.regulusresources.com) for additional information about Regulus Resources, the Rio Grande copper-gold project and the Cerro Cori gold target.

### **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.

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*The Rio Grande and Cerro Cori samples were analysed with the following methods: Au – 30 g FA with AA Finish, Cu – four acid digestion for trace Cu and four acid digestion and AAS for ore grade Cu, 35 element Aqua Regia ICP-AES.*

*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

*Certain statements regarding Regulus, including management's assessment of future plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Regulus' control.*

*Specifically, and without limitation, all statements included in this press release that address activities, events or developments that either Regulus expects or anticipates will or may occur in the future, including management's assessment of future plans and operations and statements with respect to the completion of the anticipated drilling program and the completion of a NI 43-101 compliant resource estimate, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Regulus' control. 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. 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. 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 ability to complete operations due to factors beyond Regulus' control.*

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