



## **Regulus starts exploration program on the Rio Grande Project**

**April 5, 2011, (Waterdown Ontario).** **Regulus Resources Inc. (REG TSX.V)** is pleased to announce that the Company has commenced the 2011 exploration program on the Rio Grande project with the signing of four important service agreements and the start of the Quantec Titan 24 geophysics survey. The Rio Grande project, in Salta Province Argentina, is a 50/50 joint venture between Regulus and Pachamama Resources Inc. ("Pachamama", PMA TSX.V) with Regulus acting as the operator.

### **Rio Grande exploration program commences with the signing of four significant service agreements:**

- Quantec Titan 24 Geophysical Survey
- RDI and SGS Metallurgical Test Work
- Wardrop Engineering, 43-101 Compliant Resource Estimate
- 15,000 metre Boart Longyear Drilling Contract

**Wayne Hewgill President/CEO comments:** "With the recent signing of these four important service agreements, we are now in a position to re-initiate a fully integrated exploration program on the Rio Grande project. With Quantec's Titan 24 geophysical survey now collecting data on the project, we intend to define additional target holes for the 15,000 metre diamond drilling program to be conducted by Boart Longyear. With Wardrop Engineering set to complete the first 43-101 compliant resource estimate on the project upon receipt of the metallurgical test work from RDI and SGS, we will be able to quantify the existing mineralization based on the current database of 78 drill holes. Given the results to date, and the untested potential at depth, we believe the Rio Grande project represents a compelling Cu-Au-Ag opportunity".

The 2011 exploration program includes;

- Quantec Titan 24 Geophysical Survey - Phase I of a 10 line (24,000 metre) Quantec Titan 24 survey started on April 1, 2011 with the first four lines expected to be completed within two weeks with the remaining six lines to be completed later in May. The deep Titan 24 DCIP and MT geophysical survey is intended to: (a) to define drill targets below the current known mineralized zones, (b) define deeper drill targets within the large, under-explored central portion of the Rio Grande ring structure, and c) outline additional targets in the area of the ring structure that have yet to be drilled.

- RDI and SGS Metallurgical Test Work - The Company has shipped samples to two metallurgical labs for preliminary test work. RDI Laboratories in Denver Colorado will conduct bottle roll tests on samples for copper leaching and gravity gold separation in the oxide samples, as well as, floatation testing for sulphide samples. SGS Canada Inc. will be testing oxide and transitional material for gold leaching as well as SART (Sulphidation, Acidification, Recovery and Thickening) analysis for copper and cyanide recovery in the oxidized material.
- Wardrop Engineering, 43-101 Compliant Resource Estimate - The company has signed an agreement with Wardrop Engineering Inc. (a Tetra Tech company) to complete the first 43-101 compliant resource estimate utilizing the existing database of 78 drill holes and 58 trenches. This report is expected to be completed upon the receipt of the copper and gold metallurgical studies towards the end of Q2 2011.
- Boart Longyear Drilling Contract - Regulus and Pachamama have entered into a 15,000 metre drilling contract with Boart Longyear. The drill program, which will utilize two rigs, is scheduled to start in early June when the drills become available. The program is designed to test: (a) shallow to mid-depth (0 to 250 metre) infill and extension targets in areas of known mineralization, (b) mid-depth (250 to 700 metre) targets, and (c) deep (up to 1,500 metre) targets on the deep rooted porphyry Cu-Au-Ag system.
- Follow-up exploration on Northeast Target – The joint venture intends to follow-up the recently announced (March 3, 2011) gold in soil anomaly on the Northeast gold target located 1,500 metres to the northeast of the Discovery and Sofia Zones on the Rio Grande ring structure. The 2011 work programme will include extending the soil and surface magnetic surveys to the east and north of the 1,000 by 400 metre, greater than 50 ppb, gold anomaly.

### **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 is currently exploring the Rio Grande Cu-Au-Ag porphyry project in Salta Province of NW Argentina on a 50/50 joint-venture basis with Pachamama Resources Ltd. (PMA TSX.V).

### **Current Share Capital**

<b>Shares Outstanding</b>	36,182,234 Common Shares
<b>Shares Fully Diluted</b>	38,772,234 Common Shares

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*The TSX Venture Exchange does not accept 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, Wayne Hewgill, P.Ge, and Regulus' President, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.*

*Certain disclosure in this release, including management's assessment of the Company's plans and projects, constitutes forward-looking statements that are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on forward-looking statements.*

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