

Regulus Reports a Robust Initial 43-101 Resource Estimate for the Rio Grande Cu-Au-Ag Project in Salta Province, Argentina

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WATERDOWN, ONTARIO -- ([Marketwire](#) - Dec. 6, 2011) - [Regulus Resources Inc.](#) ("Regulus", (TSX VENTURE: REG) is pleased to announce the completion of the first independent National Instrument ("NI") 43-101 compliant resource estimate on its 50%-owned Rio Grande copper-gold-silver project in Salta Province, Argentina. The Rio Grande project is a 50/50 joint venture between Regulus and [Pachamama Resources Inc.](#) ("Pachamama", PMA TSX.V) with Regulus acting as the operator.

Wayne Hewgill, President and CEO of Regulus comments: "We are very pleased with the results of the first NI 43-101 resource estimate for the Rio Grande project. Based on drilling prior to 2011, we have already outlined a substantial resource containing gold (637,025 oz. indicated plus 1,002,458 oz. inferred), silver (7,787,342 oz. indicated plus 14,449,042 oz. inferred) and copper (416,240,000 lbs. indicated plus 674,405,000 lbs. inferred). This estimate does not include any results from our 15,000 meter drill program in 2011 which is nearing completion. This program was designed to infill the initial resource area and test new underexplored areas along the ring structure as well as at depth. Results from the first four holes (2,969 m) were reported on November 2, 2011 and additional results will be reported as they become available."

Highlights of the 43-101 Resource Estimate are as follows:

TABLE 1: RESOURCE HIGHLIGHTS

Resource Class	Cut-off (%Cu Eq)	* Tonnes	Cu Grade (%)	Au Grade (g/t)	Ag Grade (g/t)	lbs Cu ("000s)	Oz Au	Oz Ag	Cu Eq Grade (%)
Indicated	0.4	55,257,862	0.342	0.359	4.38	416,240	637,025	7,787,342	0.576
Inferred	0.4	101,088,174	0.303	0.308	4.45	674,405	1,002,458	14,449,042	0.511

*Copper equivalent calculation uses \$1,100/Oz Au, \$3.00/lb Cu and \$20.00/Oz Ag and is not adjusted for metallurgical recoveries as these remain uncertain. The formula to calculate Cu equivalent is $Cu\ Eq = (Cu \times 1) + (Au \times 0.5437) + (Ag \times 0.0097)$.

The initial NI 43-101 resource estimate was prepared by Wardrop Engineering Inc. (a Tetra Tech Company) based in Toronto, Ontario. The resource was calculated using a 0.4% Cu equivalent cut-off. For further explanation of the metallurgical characteristics of the Rio Grande project, please see the companion press release of December 6, 2011 on www.regulusresources.com or SEDAR at www.sedar.com.

The following tables outline the resource at variable cut-off grades:

TABLE 2: INDICATED RESOURCE

Cu Eq Cut-off	Tonnes (%)	Cu Grade (g/t)	Au Grade (g/t)	Ag Grade (g/t)	lbs Cu ("000s)	Oz Au	Oz Ag	Cu Eq Grade (%)
0.2	116,923,217	0.260	0.267	3.17	670,297	1,002,159	11,934,986	0.433
0.3	88,006,974	0.294	0.305	3.60	569,532	863,627	10,173,008	0.492
0.4	55,257,862	0.342	0.359	4.38	416,240	637,025	7,787,342	0.576
0.5	31,812,749	0.394	0.419	5.17	276,398	428,061	5,291,602	0.668
0.6	16,776,336	0.461	0.486	6.12	170,522	262,316	3,303,470	0.781

TABLE 3: INFERRED RESOURCE

Cu Eq Cut-off	Tonnes (%)	Cu Grade (g/t)	Au Grade (g/t)	Ag Grade (g/t)	lbs Cu ("000s)	Oz Au	Oz Ag	Cu Eq Grade (%)
0.2	433,902,564	0.203	0.193	3.11	1,941,126	2,686,624	43,403,864	0.336
0.3	231,141,486	0.251	0.245	3.63	1,278,836	1,818,997	26,978,698	0.417
0.4	101,088,174	0.303	0.308	4.45	674,405	1,002,458	14,449,042	0.511
0.5	41,814,734	0.351	0.370	5.58	323,933	497,628	7,496,833	0.604

0.6 15,425,658 0.407 0.441 6.60 138,243 218,527 3,275,618 0.706

*Copper equivalent calculation uses \$1,100/Oz Au, \$3.00/lb Cu and \$20.00/Oz Ag and is not adjusted for metallurgical recoveries as these remain uncertain. The formula to calculate Cu equivalent is: $Cu\ Eq = (Cu \times 1) + (Au \times 0.5437) + (Ag \times 0.0097)$.

The following tables outline the indicated and inferred resource separated into oxide, transitional and sulphide mineral zones.

TABLE 4: INDICATED RESOURCE - OXIDE

Cu Eq

Cut-off	Cu Grade	Au Grade	Ag Grade	Cu Eq				
(%) Tonnes	(%) (g/t)	(g/t) lbs	Cu Oz	Au Oz	Ag Grade (%)	Cu Eq		
0.2	80,463,122	0.257	0.274	2.95	456,172,960	708,231	7,638,154	0.432
0.3	60,879,763	0.290	0.312	3.34	388,844,566	610,347	6,542,595	0.489
0.4	37,658,208	0.338	0.370	4.04	280,253,270	447,487	4,891,581	0.574
0.5	22,055,868	0.386	0.429	4.71	187,600,325	304,033	3,336,632	0.661
0.6	11,126,217	0.456	0.500	5.51	111,957,601	178,971	1,970,874	0.778
0.7	5,761,557	0.526	0.580	6.80	66,799,659	107,372	1,259,935	0.902

TABLE 5: INFERRED RESOURCE - OXIDE

Cu Eq	Cu Grade	Au Grade	Ag Grade	Cu Eq				
Cut-off	Tonnes (%)	(g/t)	(g/t) lbs	Cu Oz	Au Oz	Ag Grade (%)	Cu Eq	
0.2	192,468,324	0.207	0.198	2.86	877,704,329	1,225,157	17,709,521	0.341
0.3	108,333,416	0.250	0.246	3.36	596,663,561	856,135	11,710,016	0.414
0.4	44,852,209	0.305	0.315	4.09	301,521,767	453,886	5,896,643	0.513
0.5	17,618,456	0.361	0.386	5.12	140,141,388	218,840	2,900,862	0.617
0.6	7,348,542	0.422	0.454	5.83	68,388,062	107,237	1,377,627	0.722
0.7	3,295,524	0.469	0.527	6.04	34,096,069	55,876	639,893	0.810

TABLE 6: INDICATED RESOURCE - TRANSITIONAL

Cu Eq

Cu Eq	Cu Grade	Au Grade	Ag Grade	Cu Eq				
Cut-off	Tonnes (%)	(g/t)	(g/t) lbs	Cu Oz	Au Oz	Ag Grade (%)	Cu Eq	
0.2	34,450,395	0.270	0.253	3.684	204,997,939	280,309	4,080,293	0.441
0.3	25,951,091	0.305	0.292	4.169	174,343,807	243,860	3,478,097	0.502
0.4	17,062,414	0.352	0.336	5.104	132,471,401	184,426	2,799,990	0.582
0.5	9,524,561	0.415	0.397	6.213	87,079,936	121,429	1,902,538	0.687
0.6	5,576,199	0.471	0.459	7.299	57,956,125	82,209	1,308,508	0.788
0.7	3,382,976	0.522	0.519	8.260	38,920,100	56,414	898,449	0.880
0.8	1,644,178	0.603	0.599	9.874	21,871,013	31,642	521,967	1.019
0.9	1,124,702	0.652	0.629	11.146	16,174,961	22,762	403,023	1.097

TABLE 7: INFERRED RESOURCE - TRANSITIONAL

Cu Eq	Cu Grade	Au Grade	Ag Grade	Cu Eq				
Cut-off	Tonnes (%)	(g/t)	(g/t) lbs	Cu Oz	Au Oz	Ag Grade (%)	Cu Eq	
0.2	131,603,970	0.217	0.202	3.416	629,344,057	856,449	14,451,620	0.358
0.3	83,615,289	0.253	0.245	3.928	466,997,422	659,288	10,560,339	0.423
0.4	38,663,631	0.302	0.305	4.951	257,452,354	379,142	6,154,685	0.513
0.5	17,501,899	0.345	0.360	6.237	133,012,892	202,556	3,509,565	0.598
0.6	6,225,156	0.393	0.432	7.741	53,930,599	86,543	1,549,326	0.699
0.7	2,258,119	0.447	0.496	8.932	22,273,640	36,009	648,501	0.799
0.8	937,952	0.479	0.574	9.702	9,909,135	17,299	292,562	0.880
0.9	169,787	0.561	0.688	9.782	2,100,146	3,755	53,396	1.024

TABLE 8: INDICATED RESOURCE - SULPHIDE

Cu Eq

Cu Eq	Cu Grade	Au Grade	Ag Grade	Cu Eq				
Cut-off	Tonnes (%)	(g/t)	(g/t) lbs	Cu Oz	Au Oz	Ag Grade (%)	Cu Eq	
0.2	2,009,700	0.206	0.211	3.35	9,125,781	4,198	64,222	0.351
0.3	1,176,120	0.245	0.249	4.03	6,344,101	4,308	56,545	0.417
0.4	537,240	0.297	0.296	5.54	3,514,991	2,514	43,338	0.509
0.5	232,320	0.335	0.348	7.02	1,718,037	1,463	28,345	0.590

TABLE 9: INFERRED RESOURCE - SULPHIDE

Cu Eq	Cu Grade	Au Grade	Ag Grade	Cu Eq				
Cut-off Tonnes (%)	(g/t)	(g/t)	lbs Cu Oz Au Oz Ag	Grade (%)				
0.2	109,830,270	0.179	0.171	3.18	434,076,024	605,017	11,242,724	0.302
0.3	39,192,780	0.249	0.241	3.74	215,174,299	303,574	4,708,343	0.414
0.4	17,572,335	0.298	0.300	4.24	115,430,514	169,430	2,397,715	0.500
0.5	6,694,380	0.344	0.354	5.05	50,778,054	76,232	1,086,406	0.583
0.6	1,851,960	0.390	0.416	5.86	15,923,850	24,747	348,665	0.669
0.7	401,610	0.442	0.509	6.36	3,913,827	6,571	82,076	0.776
0.8	181,500	0.468	0.560	6.25	1,872,518	3,268	36,465	0.828

An updated NI 43-101 Technical Report on the Rio Grande project will be available within 45 days on SEDAR at www.sedar.com. Mineral resources do not have demonstrated economic viability and future in-fill drilling and scoping, pre-feasibility, and feasibility studies will determine what percentage of the inferred, indicated, and measured resources can be placed into the mineable category. Regulus is not aware of any environmental, permitting, legal, title, taxation, socio-political, marketing or other issues which may materially affect this estimate of mineral resources.

Preparation of the Initial NI 43-101 Resource Estimate

The resource estimate was prepared by the mineral resource and mining division of Wardrop Engineering Inc. (a Tetra Tech Company) an industry leading international engineering firm, utilizing standard industry software (Datamine). No previous resources estimates have been made on the Rio Grande project.

This initial Rio Grande resource estimate is based on a total of 78 drill holes (33,015.47 m) and 11,294 m of surface trenches and includes all drilling on the project through to the end of 2008 when Regulus' predecessor company, Antares Minerals Inc., put the project on hold to focus on its Haquira project in Peru.

The NI 43-101 resource estimate does not include any of the ongoing 15,000 metre drill program completed by Regulus in 2011.

Qualified Persons and QAQC

The mineral resource estimate presented here was completed by or under the direction of Robert Morrison, B.Sc, Ph.D., MAusIMM (CP), P.Geo., Lead Resource Geologist, assisted by Callum Grant, P.Eng., Senior Consultant, for the purposes of site visit and check assaying. Both are Independent Qualified Persons as set forth by NI 43-101. Mr. Morrison has reviewed and approved the contents of this news release as they relate to the mineral resource estimate.

Wayne Hewgill, P.Geo, President and CEO, the Qualified Person as defined by NI 43-101 for the Rio Grande project, has reviewed and approved the contents of this news release as they relate to the ongoing exploration and development program at the Rio Grande project.

Regulus and its predecessor company, Antares Minerals Inc., maintains a rigorous quality assurance / quality control (QAQC) program including the insertion of blind standards, blanks and the duplicate samples and storing samples in a locked room. The results of the QAQC program indicate that the sample database is of sufficient accuracy and precision to be used for the generation of mineral resource estimates.

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 Cu-Au-Ag porphyry project in Salta Province of NW Argentina on a 50/50 joint-venture basis with Pachamama Resources Ltd.

Current Share Capital	
Shares Outstanding	36,782,234 Common Shares
Shares Fully Diluted	39,366,234 Common Shares

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.Geo, and Regulus' President, 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

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.

Although the forward-looking statements contained in this Press Release are based upon assumptions which management believes to be reasonable, Regulus cannot assure shareholders that actual results will be consistent with these forward-looking statements. With respect to forward-looking statements contained in this press release, Regulus have made assumptions regarding: current commodity prices and royalty regimes; timing of receipt of regulatory approvals; availability of skilled labour; timing and amount of capital expenditures; future exchange rates; the impact of increasing competition; conditions in general economic and financial markets; effects of regulation by governmental agencies; royalty rates; future operating costs; and other matters.

Accordingly, Regulus does not give any assurance nor make any representations or warranty that the expectations conveyed by the forward-looking statements will prove to be correct and actual results may differ materially from those anticipated in the forward-looking statements. Regulus does not undertake any obligation to publicly update or revise any forward-looking statements other than required by applicable securities law.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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