



Trading Symbol: TSXV: BMC
Shares Outstanding: 150,898,545

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Head Office

247 Dill Road, RR 1
Windsor, NS, Canada, B0N 2T0

T (902) 472 3520
F (902) 472 3521

www.buchansminerals.com
contact@buchansminerals.com

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**BUCHANS MINERALS TERMINATES
DEFINITIVE AGREEMENT WITH SG SPIRIT GOLD**

Buchans Minerals Corporation (BMC-TSX-V) ("Buchans Minerals" or the "Company") announces that it has notified SG Spirit Gold Inc. (SG-TSX-V) that the Company has terminated the amended and restated definitive agreement dated March 28, 2012 with respect to the sale by Buchans Minerals of 100% of the Buchans property, Tulks North property and Tulks Hill joint venture interest that was previously announced in the news release dated March 29, 2012.

About Buchans Minerals:

Buchans Minerals is an Atlantic Canada based resource company that has been focused on exploring and developing base metal properties in the historic Buchans mining camp in central Newfoundland, Canada and its Woodstock manganese property located near the town of Woodstock in New Brunswick, Canada.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release, and no securities regulatory authority has either approved or disapproved of the contents of this release.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Buchans Minerals Corporation.

Warren MacLeod, President & CEO

Ph: (902) 472-3520

Windsor, Nova Scotia

www.buchansminerals.com