



Trading Symbol: TSXV: BMC  
Shares Outstanding: 166,283,160

News Release No. 09-13  
April 18<sup>th</sup>, 2013

**Head Office**

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

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

[www.buchansminerals.com](http://www.buchansminerals.com)  
[contact@buchansminerals.com](mailto:contact@buchansminerals.com)

Trading symbol: **BMC**

---

**BUCHANS & MINCO DRILL 82.8 METRES OF 9.17% MANGANESE AT  
WOODSTOCK MANGANESE PROJECT, NEW BRUNSWICK, CANADA –  
RESOURCE ESTIMATE PENDING**

---

**Buchans Minerals Corporation (TSXV: BMC)** ("Buchans Minerals" or the "Company"), and **Minco plc (AIM Market: MIO)** ("Minco") are pleased to announce remaining drilling results (6 holes) from the Woodstock manganese project in New Brunswick. Results include assays from the southern and northern ends of the deposit (sections 10 North and 16 North, respectively), as well as one hole drilled into the deposit's central portion (Section 13 North). All assays and technical information required to compile a National Instrument 43-101 compliant resource estimate for the Plymouth deposit have been submitted to Mercator Geological Services of Dartmouth Nova Scotia, who expect to complete a resource estimate in May.

Highlights from the final batch of results include hole PL-25 drilled in the deposit's central area (Section 13 North) that returned an intercept of **9.17% Mn over a core length of 82.8 m** from 152.0 and 234.8 m (77 m approximate true width) extending mineralization to depths of 100 to 150 m below surface.

At the northern limit of the drill program, two holes drilled on Section 16 North extended the deposit along strike as both holes intersected two lobes of mineralization with the larger lobe returning intercepts of **6.28% Mn over 58.3 m core length** from 15.7 to 74.0 m (hole PL-17, 55 m approximate true width) and a deeper cut of **5.25% Mn over 27.0 m core length** from 113.0 to 140.0 m (hole PL-19, 26 m approximate true width). A second lobe located immediately east of the larger lobe also returned favorable assays including **10.97% Mn over 6.0 m core length** in hole PL-17, and **6.14% Mn over 6.0 m core length** in hole PL-19. While these results demonstrate the deposit remains open to the north, it is believed that the higher grade mineralized sections are thinning and becoming diluted by beds of less mineralized rock to the North.

Drilling on the southern end of the deposit at Section 10 North (i.e. 600 m south along strike of Section 16 North) confirmed mineralization in this area and suggests mineralization remains open to the south, though mineralized sections are again becoming more diluted due to increased abundance of weakly mineralized intervening beds. At this location, drilling intersected at least three mineralized lobes extending from surface where the mineralization is believed to be approximately 65 m wide to depths of 175 m. Highlights on this section include intercepts of **5.99% Mn over 20.5 m core length** (PL-23, 19 m approximate true width) and **8.59% Mn over 31.4 m core length** (PL-23, 30 m approximate true width), as well as, **9.84% Mn over 29.0 m core length** (PL-23, 27 m approximate true width). Drilling on this section also indicates the deposit remains open down dip. A map showing drill hole locations, as well as sections showing detailed assays can be viewed on the Company's website at <http://www.buchansminerals.com>.

**Summary of Plymouth drilling results:** (*core lengths and intercept depths in metres*)

Mineralization within the Plymouth deposit is interpreted to be hosted by a steep, west dipping sedimentary sequence that likely represents several lobes of mineralization within a synclinal fold structure. The 2013 drill program was designed to allow estimation of a National Instrument 43-101 (“NI-43-101”) compliant Inferred resource estimate for the historic Plymouth deposit. The program adds to drilling results obtained by Buchans Minerals in 2011 (5 holes, PL-11-6 to 11-10) as well as four holes drilled by past operators in 1987 (PL-87-2 to 87-5) that the Company has examined (archived cores) and obtained full assay certificates. Highlights of the 2013 drilling program are summarized below.

**Section 10N** (*near surface width 65 metres*):

- Hole PL-21: **16.40% Mn over 0.9 m** (17.7 to 18.6 m)
- Hole PL-23: **5.99% Mn over 20.5 m** (41.0 to 61.5 m), and **8.59% Mn over 31.4 m** (90.6 to 122.0 m), and **9.84% Mn over 29.0 m** (152.0 to 181.0 m)
- Hole PL-24: **7.77% Mn over 36.5 m** (106.5 to 143.0 m), and **7.28% Mn over 42.0 m** (152.0 to 194.0 m), and **8.75% Mn over 69.0 m** (209.0 to 278.0 m)

**Section 11N** (*near surface width 165 metres*):

- Hole PL-18: **7.41% Mn over 29.5 m** (44.0 to 73.5 m)
- Hole PL-20: **9.32% Mn over 202.0 m** (12.0 to 214.0 m)
- Hole PL-22A: **11.28% Mn over 217.4 m** (93.6 to 311.0 m)

**Section 12N** (*near surface width 190 metres*):

- Hole PL-13: **11.43% Mn over 19.0 m** (11.8 – 30.8 m)
- Hole PL-14: **11.08% over 202.5 m** (3.5 – 206.0 m)
- Hole PL-16: **10.11% over 99.0 m** (89 – 188 m) & **11.56% over 30.0 m** (215 – 245 m) & **13.23% over 39.0 m** (302 – 341 m)

**Section 13N** (*near surface width 235 metres*):

- Hole PL-25: **9.17 Mn over 82.8 m** (152.0 – 234.8 m)
- Hole PL-11: **11.25% Mn over 113.85 m** (51.65 – 165.5 m)
- Hole PL-10: **11.27% over 101.0 m** (10 – 111 m) & **11.67% over 78.0 m** (153 – 231 m)
- Hole PL-09: **8.61% over 44.0 m** (10 – 54 m) & **12.51% over 78.0 m** (69 – 147 m)

**Section 14N** (*near surface width 90 metres*):

- Hole PL-08: **9.22% Mn over 63.0 m** (80 – 143 m)
- Hole PL-07: **11.43% Mn over 89.0 m** (21 – 110 m)
- Hole PL-06: **11.41% Mn over 45.0 m** (5 – 50 m)

**Section 15N** (*near surface width 65 metres*):

- Hole PL-12: **9.35% Mn over 74.3 m** (34.7 – 109 m)
- Hole PL-15: **10.01% Mn over 21.0 m** (152 – 173 m) & **10.06% over 36.0 m** (185 – 221 m)

**Section 16N** (*near surface width 95 metres*):

- Hole PL-17: **6.28% Mn over 58.3 m** (15.7 - 74.0) m & **10.97% Mn over 6.0 m** (89 – 95 m)
- Hole PL-19: **5.25% Mn over 27.0 m** (113.0 – 140.0 m) & **6.14% over 6.0 m** (173 – 179 m)

A drill hole location map, drill sections and detailed assays for each of the above holes can be referenced on the Company's website at <http://www.buchansminerals.com> (April 4, 2013, March 20, 2013, February 14, 2013, September 26, 2011 and September 7, 2011 news releases).

### **Plymouth Historic Resource:**

The Plymouth deposit is comprised of a non NI-43-101 compliant, historic, uncategorized resource estimate totaling <sup>1</sup>51.2 million tons (46.5 million tonnes) averaging 10.9% Mn (manganese) and 13.3% Fe (iron). This estimate was compiled by Strategic Manganese Corporation in 1957 and is reported to include mineralization extending from surface to depths of 500 feet (152 metres). The historical resource estimate is based on data obtained and prepared by previous operators and neither Buchans Minerals nor Minco has located original assay sheets or details of the estimation methodology or the key assumptions or parameters, underlying the estimate. A qualified person has not done sufficient work to verify or classify the historical mineral resource estimate as current mineral resources. Neither Buchans Minerals nor Minco is treating the historic resource estimate as NI 43-101 defined current mineral resources verified by a qualified person, and the estimate should not be relied upon. Verification and classification of the historical resource estimate as current mineral resources will require considerable further evaluation. For this reason, the Company undertook the recently completed resource drilling program to provide sufficient reliable information to complete a NI 43-101 compliant resource estimate of the Plymouth mineralization. The Company has retained independent consultants, Mercator Geological Services Limited, of Dartmouth Nova Scotia to complete a new NI-43-101 compliant estimate of resources.

<sup>1</sup> Historic resource estimate from an article written by K.O.J. Sidwell, 1957: The Woodstock, N.B., Iron-Manganese Deposits. Transactions of the Canadian Institute of Mining and Metallurgy, Volume LX, 1957, p.231-236. The article reports the resource is compiled from data acquired from a total of 17,388 feet (5,300 metres) of drilling.

### **Minco Option:**

Minco has the right to earn up to 50% interest in Canadian Manganese Company Inc. ("CMC"), a wholly-owned subsidiary of Buchans Minerals that owns 100% of the Woodstock manganese property. Minco has committed to earning a 10% interest in CMC by making phase one expenditures of \$1.250 million to fund drilling and resource estimation for an inferred resource at the Plymouth deposit as well as complete additional hydrometallurgical test work on the deposit to optimize the flowsheet to produce high-grade electrolytic manganese metal ("EMM").

Following this initial commitment, Minco will have 30 days to elect to continue with further expenditures of \$750,000 over a period of six months (phase two expenditures) to complete a preliminary economic assessment ("PEA") on the Plymouth deposit to earn a further 10% interest in CMC. If Minco elects not to proceed with the second phase of expenditures, Buchans will have a 90-day option to buy back Minco's 10% interest in CMC for \$1.250 million.

Upon completion of the PEA, Minco will have an exclusive 3 month option to elect to earn a further 30% interest in CMC by completing an NI 43-101 compliant pre-feasibility report on the Plymouth deposit within two years (the budget to be determined at that time). Buchans Minerals will be the operator for all work programs performed under the option agreement with Minco.

### **Qualified Persons & QAQC:**

Paul Moore, MSc, P.Geo., (NL), Vice-President Exploration for Buchans Minerals is acting as a Qualified Person in compliance with NI-43-101 with respect to the geological technical information contained in this release and has reviewed and approved the contents for accuracy. Except the historical mineral resource estimate disclosed in this news release, Paul Moore has

verified the data disclosed in this release, including the sampling, analytical and test data underlying the information contained in this release, in accordance with Buchans Minerals' QA/QC protocols as described below. Results presented from past work include drilling results and assays previously released by Buchans Minerals in 2011 (2011 drilling assays) as well as assays and geological information available in the public domain as reported by past workers in 1988 in New Brunswick Department of Natural Resources and Energy Open File Report 90-4.

Logging, sampling and assaying procedures were completed by Buchans Minerals personnel as per Buchans Minerals QA/QC protocols as described in detail in the Company's press release of February 14, 2013. All assays were completed by ALS Minerals as per procedures described in the Company's press release of February 14, 2013.

### **Buchans Minerals appoints new Corporate Secretary**

Buchans Minerals is pleased to announce the appointment of Basia Dzierzanowska as Corporate Secretary, effective April 15, 2013, subject to the approval of the TSX Venture Exchange. Ms. Dzierzanowska is a partner with the law firm McInnes Cooper in Halifax, Nova Scotia, practicing in the areas of corporate finance and securities law. Buchans would like to thank Suzan Frazer for her contributions to Buchans as Corporate Secretary."

### **About Buchans Minerals**

Buchans Minerals is an Atlantic Canada based resource company that has three main assets that include its 100% owned base metal properties near Buchans in Central Newfoundland (optioned to Minco plc.), its 100% owned manganese property located near Woodstock (optioned to Minco) in New Brunswick and its 50% owned gold & copper Long Range Property in central Newfoundland.

### **About Minco plc**

Minco plc, registered in the Republic of Ireland and listed on the AIM Market of the London Stock Exchange (AIM: MIO) is involved in exploration and development activities in Canada at its Buchans, zinc-copper-lead-silver, volcanogenic massive sulphide ("VMS") properties under joint venture with Buchans Minerals Corporation, and indirectly in exploring and developing silver-zinc properties in Central Mexico through its 29% shareholding in Xtierra Inc., a company listed on the TSX Venture Exchange.

Minco holds 30 million shares (approximately 29%) in Xtierra Inc. listed on the TSX Venture Exchange (TSX.V: XAG). Minco also holds 15 million shares (approximately 10%) in Buchans Minerals listed on the TSX Venture Exchange (TSX.V: BMC). For further information of Minco refer to Minco's website at [www.minco.ie](http://www.minco.ie).

### **Forward Looking Statements & Disclaimer**

Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation; statements about the potential of the Buchans Minerals projects, are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the

need for additional financing; operational risks associated with mineral exploration; fluctuations in commodity prices; title matters; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters with certain other projects; the absence of dividends; competition; dilution; the volatility of our common share price and volume and the additional risks identified the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange (the “Exchange”) and applicable Canadian securities regulations. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and Buchans Minerals undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

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](http://www.buchansminerals.com)

**Minco plc.**

John Kearney, Executive Chairman

Ph: (416) 362 - 6686

Toronto, Ontario

[www.minco.ie](http://www.minco.ie)