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## **Buchans Minerals engages Wardrop Engineering to complete preliminary mine plan for Lundberg & Engine House resources**

**Buchans Minerals Corporation (BMC-TSX-V)** ("Buchans Minerals" or the "Company") is pleased to announce that it has engaged Wardrop Engineering Inc., A Tetra Tech Company ("Wardrop") to complete a preliminary mine plan for the Company's 100% owned Lundberg and Engine House resources in Buchans, Newfoundland, Canada.

The preliminary mine plan will initially optimize open pit mine shells for each of the four resource thresholds identified in the resource table below. Each of the four open pit scenarios will be evaluated to produce a final pit design, optimum tonnage through-puts and mining schedules (with grades and stripping ratios) for a mill located at Lundberg. As part of the mining plan, both open pit and underground mining methods will be considered.

In conjunction with the bench scale metallurgical tests currently ongoing at SGS laboratories (anticipated to be completed by the end of September), the preliminary mining plan will be evaluated with a view to potentially proceeding with a national instrument 43-101 compliant Preliminary Economic Assessment ("PEA") thereafter. Should the company decide to proceed with the PEA, the optimum production schedule and tonnage throughputs determined by the preliminary mine plan and the metallurgical results will be incorporated into a total mine design that will include the processing plant design, site development, capital costs, operating costs and a cash flow model determining the internal rate of return and net present value of the project under current and projected economic conditions.

Warren MacLeod, President and CEO of Buchans Minerals stated that ***"Both the preliminary mining plan and the metallurgical tests are important building blocks towards determining the economic potential of the Lundberg and Engine House resources and we look forward to reviewing their outcome."***

### Qualified Person:

Paul Moore, M.Sc., P.Geo., (NL), Buchans Mineral's Vice President of Exploration, is acting as Qualified Person in compliance with National Instrument 43-101 with respect to this release and has reviewed the contents for accuracy.

### About Buchans Minerals:

Buchans Minerals is an Atlantic Canada based resource company that is primarily focused on exploring and developing mineral properties in the historic Buchans mining camp in central Newfoundland, Canada.

### Forward Looking Statements

Certain information contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although the Company believes the expectations reflected in such forward-looking statements are reasonable, they can give no assurance that such expectations will prove to have been

correct. The Company cautions that actual performance will be affected by a number of factors, many of which are beyond their control, and that future events and results may vary substantially from what the Company currently foresees. The Company's forward looking statements are expressly qualified in their entirety by this cautionary statement.

Lundberg & Engine House Resource Estimates:

Table 1. Lundberg Inferred Resource Estimate - 1% Cu Pb Zn Combined Threshold – Effective November 3, 2008								Percentage of Resource Tonnage within 100 m of Surface*
Combined Cu Pb Zn Threshold %	Tonnes	Zn %	Pb %	Cu %	Combined Cu Pb Zn %	Ag g/t	Au g/t	
1.00	20,700,000	1.68	0.72	0.38	2.78	5.92	0.07	57.91%

Table 2. Lundberg Inferred Resource Estimate - Zn % Threshold - Effective November 3, 2008								Percentage of Resource Tonnage within 100 m of Surface*
Zn % Threshold	Tonnes	Zn %	Pb %	Cu %	Combined Cu Pb Zn %	Ag g/t	Au g/t	
1.00	15,690,000	1.96	0.83	0.38	3.17	6.57	0.08	61.79%
1.50	9,300,000	2.46	1.03	0.43	3.92	8.26	0.10	66.40%
2.00	5,340,000	3.02	1.25	0.49	4.76	10.27	0.12	70.62%

Table 3. Engine House Inferred Resource Estimate - 1% Cu Pb Zn Combined Threshold - November 3, 2008								Percentage of Resource Tonnage within 100 m of Surface*
Combined Cu Pb Zn Threshold %	Tonnes	Zn %	Pb %	Cu %	Combined Cu Pb Zn %	Ag g/t	Au g/t	
1.00	1,120,000	2.04	0.85	0.82	3.71	9.79	0.12	64.79%

Table 4. Engine House Inferred Resource Estimate - Zn % Threshold – November 3, 2008								Percentage of Resource Tonnage within 100 m of Surface*
Zn % Threshold	Tonnes	Zn %	Pb %	Cu %	Combined Cu Pb Zn %	Ag g/t	Au g/t	
1.00	890,000	2.37	0.95	0.96	4.28	11.29	0.15	58.73%
1.50	600,000	2.89	1.1	1.05	5.04	12.17	0.16	60.56%
2.00	370,000	3.62	1.27	0.97	5.86	12.71	0.19	60.40%

This value does not reflect any economic parameter, as an Inferred Mineral Resource Estimate does not imply minability. Tables adapted from: *Technical Report on the Mineral Resource Estimate for the Lundberg and Engine House deposits Buchans Area, Newfoundland, Canada. Prepared for Buchans Minerals Corporation by Peter C. Webster, B.Sc., P.Geo., P. James F. Barr, B.Sc., Mercator Geological Services Limited. Effective Date November 3, 2008.*

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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