

FARALLON PARTNERS, LLC - ANNOUNCEMENT REGARDING HOLDINGS IN REGULUS RESOURCES INC.

TORONTO, Dec. 21 /CNW/ - Farallon reports that, pursuant to a court approved plan of arrangement carried out under the provisions of Section 193 of the Business Corporations Act (Alberta), on December 16, 2010 (the "Plan of Arrangement"), Farallon Capital Institutional Partners II, L.P., Farallon Capital Institutional Partners III, L.P. and Kalouga Holdings Limited (collectively, "Farallon") have acquired ownership of 9,105,010 common shares of Regulus Resources Inc., an Alberta Corporation ("Regulus").

Pursuant to the Management Proxy Circular of Antares Minerals Inc. ("Antares") dated November 15, 2010, for each share of Antares, Farallon received 0.4505 of a Regulus share. Prior to giving effect to the Plan of Arrangement, Farallon held 20,210,900 common shares of Antares.

Based on Farallon's understanding that 36,182,234 common shares of Regulus are issued and outstanding as of December 16, 2010, Farallon's common shareholdings represent approximately 25.16% of the outstanding common shares of Regulus on an undiluted basis.

The percentages of the outstanding common shares of Regulus disclosed above are based on information received from Regulus. As of the date of the Plan of Arrangement, Farallon holds 9,105,010 common shares of Regulus.

Farallon has acquired the securities for investment purposes. Farallon reserves the right to acquire additional securities of Regulus in the future.

The respective holdings of each Farallon entity are as follows:

Farallon Capital Institutional Partners II, L.P. -	182,100
Farallon Capital Institutional Partners III, L.P. -	819,451
Kalouga Holdings Limited -	8,103,459
Total:	9,105,010 common shares

On December 16, 2010, Antares, First Quantum Minerals Ltd. ("First Quantum"), FQM (Peru) Ltd. and Regulus entered into a Plan of Arrangement pursuant to which a wholly-owned subsidiary of First Quantum acquired all of the outstanding securities of Antares. As part of the Arrangement, Antares' indirect 50% interest in the Rio Grande project located in Salta province, northwestern Argentina, was spun out into Regulus, a new exploration company, together with \$5 million in cash. Under the Plan of Arrangement, each common share of Antares was exchanged for, at the election of the holder thereof, (i) 0.07619 of a common share of First Quantum (the "Share Consideration") or (ii) a cash payment in the amount of C\$6.35 (the "Cash Consideration"), or a combination of both the Share Consideration and the Cash Consideration.

Regulus is owned 90.1% by former Antares shareholders in aggregate and 9.9% by First Quantum. The Antares common shares have been halted from trading on the TSX Venture Exchange and will remain halted until they are de-listed which is expected to be at the close of trading on December 20, 2010. The Regulus common shares are expected to be listed on the TSX Venture Exchange on December 20, 2010 under the symbol "REG". Regulus has filed a copy of its TSXV listing application which is available under the profile page thereof at www.sedar.com. The foregoing is a summary of certain provisions of the Plan of Arrangement. It does not purport to be complete and is qualified in its entirety by the full text of the Plan of Arrangement which is available at the Antares sedar profile page as Appendix D of the management proxy circular filed on November 17, 2010 at www.sedar.com.

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For further information:

and to obtain a copy of the Early Warning Report (also available at www.sedar.com) in connection with this release please contact: Farallon Capital Management, L.L.C.: One Maritime Plaza, Suite 2100, San Francisco, CA, 94111, telephone (415) 377-6437 or facsimile (415) 421-1235

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