



REGULUS EXTENDS HIGH-GRADE COPPER-GOLD MINERALIZATION AT SOUTHWEST ZONE OF RIO GRANDE PROJECT

**124.5 metres with 0.66% Cu and 1.37 g/t Au (1.51% Cu Eq or 2.58 g/t Au Eq)
including
40 metres with 1.23% Cu and 3.08 g/t Au (3.06% Cu Eq or 5.25 g/t Au Eq)**

August 14, 2012, (Waterdown, Ontario) – Regulus Resources Inc. ("Regulus" or the "Company", REG TSX:V) is pleased to announce the results of the first two drill holes from the current drilling program at the Rio Grande copper-gold-silver project in Salta Province, Argentina. A total of 17 holes (14,176 m) have been completed to date with three additional holes currently in progress. RGR-12-099 was targeted to intersect the previously reported discovery hole RGR-11-086 from the opposite direction to define the boundary limits and establish a second dimension of the high-grade copper-gold zone. RGR-12-099 intersected similar grades of mineralization over significant intercept lengths with the key results summarized below and in Table 1 as well as graphically displayed in Figures 1 and 2.

- RGR-12-099 intersected: 223.6 m with 0.48% Cu and 0.85 g/t Au (1.02% Cu Eq)
including 124.5 m with 0.66% Cu and 1.37 g/t Au (1.51% Cu Eq)
including 40.0 m with 1.23% Cu and 3.08 g/t Au (3.06% Cu Eq)
- Compares well with mineralization previously reported from RGR-11-086:
257.2 m with 0.53% Cu and 1.20 g/t Au (1.19% Cu Eq)
including 54.5 m with 1.34% Cu and 4.52 g/t Au (3.79% Cu Eq)
- The intercept lengths in RGR-12-099 suggest the mineralization may be a subvertical body dipping steeply to the north.
- Zones of relatively high-grade molybdenum mineralization appear to immediately flank the principal copper-gold zone in RGR-12-099. These zones are approximately 20 m in intercept length with average grades of 0.04-0.07% Mo. A similar 16 m intercept in RGR-12-098 averages 0.40% Mo.
- Drill hole RGR-12-098, located 250 m NW of RGR-11-086, extended previously reported RGR-11-091 further to depth but did not encounter significant copper-gold mineralization.

John Black, President and CEO of Regulus commented as follows: "Drill hole RGR-12-099 has successfully established a significant second dimension to the high-grade copper-gold zone discovered in the Southwest zone of the Rio Grande project. Additional drilling has been

completed along 50m spaced section lines to the east and west of RGR-12-099 to determine the full extent and geometry of the high-grade mineralization and we look forward to receiving additional assay results in the near future. We are also very encouraged by the discovery of a zone of gold bearing, sheeted and stock work quartz-pyrite-magnetite veins near the bottom of drill hole RGR-12-099. These locally abundant narrow veins consist of banded, fine-grained granular quartz accompanied by secondary biotite and k-spar alteration with trace amounts of chalcopyrite. They are very similar to veins and alteration associated with porphyry gold mineralization at the nearby Lindero deposit (Mansfield Minerals) and other gold porphyry deposits of the Maricunga Belt in Chile.

The turnaround time to receive assay results has been delayed due to bottlenecks at the preparation laboratory in Mendoza and export procedures to transport samples from the preparation facility in Mendoza, Argentina to the analytical laboratory in La Serena, Chile. ALS Chemex is addressing this issue and we now anticipate results will be arriving in a more timely manner.”

RGR-12-99	From	To	Metres	Cu %	Au g/t	Ag g/t	Mo %	Cu Eq	Mineral Zone
TD = 1078.50 m	84.00	137.96	53.96	0.01%	0.26	0.34	0.001%	NA	Oxide
	199.67	217.90	18.23	0.22%	0.22	0.44	0.001%	NA	Oxide
	314.00	334.00	20.00	0.25%	0.35	0.22	0.012%	0.50%	Mixed
	332.00	356.00	24.00	0.07%	0.11	0.59	0.040%	0.30%	Sulphide
	358.00	581.55	223.55	0.48%	0.85	1.17	0.009%	1.02%	Sulphide
	including								
	358.00	482.50	124.50	0.66%	1.37	1.51	0.008%	1.51%	Sulphide
	including								
	419.00	459.00	40.00	1.23%	3.08	2.32	0.003%	3.06%	Sulphide
	581.55	599.00	17.45	0.16%	0.15	0.88	0.070%	0.54%	Sulphide
	1027.50	1048.50	21.00	0.13%	0.34	0.20	0.003%	0.34%	Sulphide
RGR-12-98	From	To	Metres	Cu	Au	Ag	Mo	Cu Eq	Mineral Zone
TD = 1076.80 m	244.00	256.75	12.75	0.38%	0.00	2.82	0.000%	NA	Oxide
	260.00	286.00	26.00	0.04%	0.21	5.92	0.004%	NA	Oxide
	380.00	412.00	32.00	0.35%	0.49	1.27	0.001%	0.65%	Sulphide
	including								
	400.45	408.00	7.55	0.87%	1.36	1.80	0.001%	1.69%	Sulphide
	420.00	448.00	28.00	0.40%	0.32	1.11	0.002%	0.61%	Sulphide
	454.00	465.35	11.35	0.53%	0.63	1.54	0.005%	0.93%	Sulphide
	546.50	560.00	13.50	0.26%	0.30	15.51	0.010%	0.64%	Sulphide
	834.00	850.00	16.00	0.07%	0.06	0.24	0.403%	1.72%	Sulphide

Table 1: Rio Grande Drill Results

*Copper equivalent calculation uses US\$2.50/lb Cu, US\$1,000/Oz Au, US\$18.00/Oz Ag and US\$10.00/lb Mo and is not adjusted for metallurgical recoveries as these remain uncertain. The formula to calculate Cu equivalent is $Cu Eq = (Cu \times 1) + (Au \times 0.5833) + (Ag \times 0.0105) + (Mo \times 4)$. Intercepts are reported as down-hole intercept lengths and may not necessarily represent true widths.

Results of 2012 Drilling To Date

A total of 17 drill holes (14,176 m) have been completed to date in the ongoing 2012 Rio Grande drilling program with three additional holes currently in progress. The drilling has concentrated in the immediate vicinity of the significant intercepts previously reported from drill holes RGR-11-86 and RGR-11-88 in the Southwest zone of the Rio Grande system (see Regulus news releases of December 14, 2011 and February 8, 2012). The results of the first two drill holes (RGR-12-098 and RGR-12-099) of this program are reported in this release (see Table 1 and Figures 1-2).

Drill hole RGR-12-098 is located approximately 250 m to the northwest of the high-grade intercept reported in RGR-011-86 (257.2 m with 0.53% Cu and 1.2 g/t Au including 54.5 m with 1.34% Cu and 4.5 g/t Au). The hole was completed to extend drill hole RGR-11-091, which was lost prematurely at the 500 m depth with a tendency towards increasing mineralization. The first 500 m on RGR-12-098 is effectively a twin of RGR-11-091 and returned similar results however the lower half of RGR-12-098 did not intersect significant copper-gold mineralization. An unusually high-grade zone of molybdenum mineralization was encountered deep in the hole with 16 m averaging 0.40% Mo. Individual 2 m samples approached 1% Mo. This style of mineralization has been previously reported from the Discovery and Sofia zones and is typically near, but spatially separated from copper-gold mineralization. In drill hole RGR-12-099, reported below, similar Mo mineralization appears to immediately flank the high-grade copper-gold zone.

RGR-12-099 was drilled along the same north-south section (613,400E) as RGR-11-086 but in the opposite direction to provide a scissor or cross hole through the high-grade copper-gold zone to better establish its potential width (see Figures 1 and 2). This hole intersected a similar interval of high-grade copper-gold sulphide mineralization with 223.6 m containing 0.48% Cu and 0.85 g/t Au (including 124.5 m with 0.66% Cu and 1.37 g/t Au which further includes 40.0 m with 1.23% Cu and 3.08 g/t Au). Two zones of higher grade Mo-dominant mineralization (17 m with 0.07% Mo and 24 m with 0.04% Mo) immediately flank this zone of copper-gold mineralization and may provide a good exploration vector to help locate copper-gold mineralization.

A new style of mineralization, encountered near the bottom of RGR-12-099, consists of a zone of gold bearing, sheeted and stock work quartz-pyrite-magnetite veins. These locally abundant narrow veins consist of banded, fine-grained granular quartz accompanied by secondary biotite and k-spar alteration with trace amounts of chalcopyrite. They are very similar to veins and alteration associated with porphyry gold mineralization at the nearby Lindero deposit (Mansfield Minerals) and other gold porphyry deposits of the Maricunga Belt in Chile. The mineralization is gold dominant with a 21 m interval averaging 0.34 g/t Au and 0.13% Cu within a broader zone of more erratic grades. Individual 3 m samples contain up to 0.67 g/t Au. This is the best expression of porphyry gold style mineralization we have seen to date at the Rio Grande project.

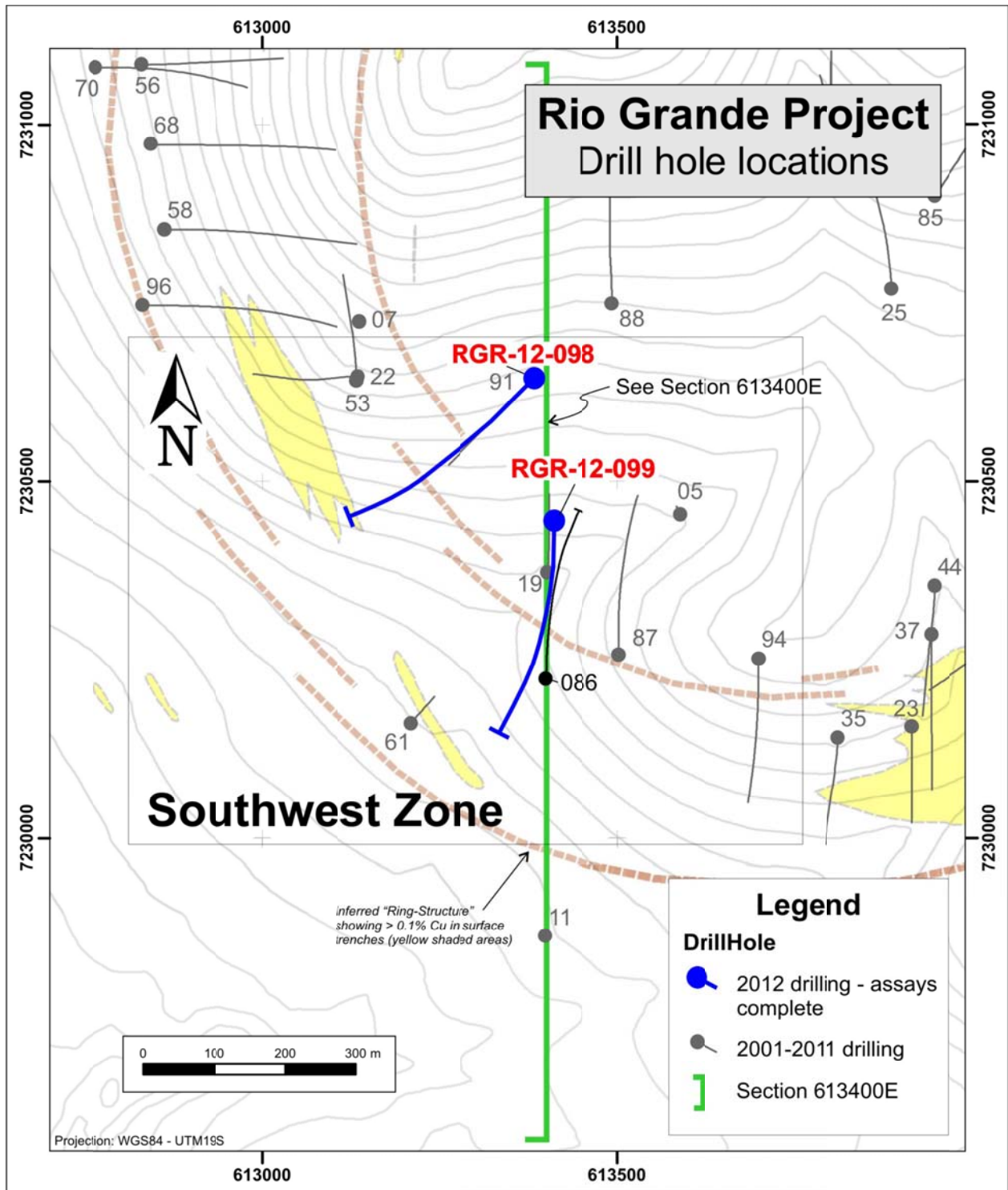


Figure 1: Rio Grande Drill Hole Location Map

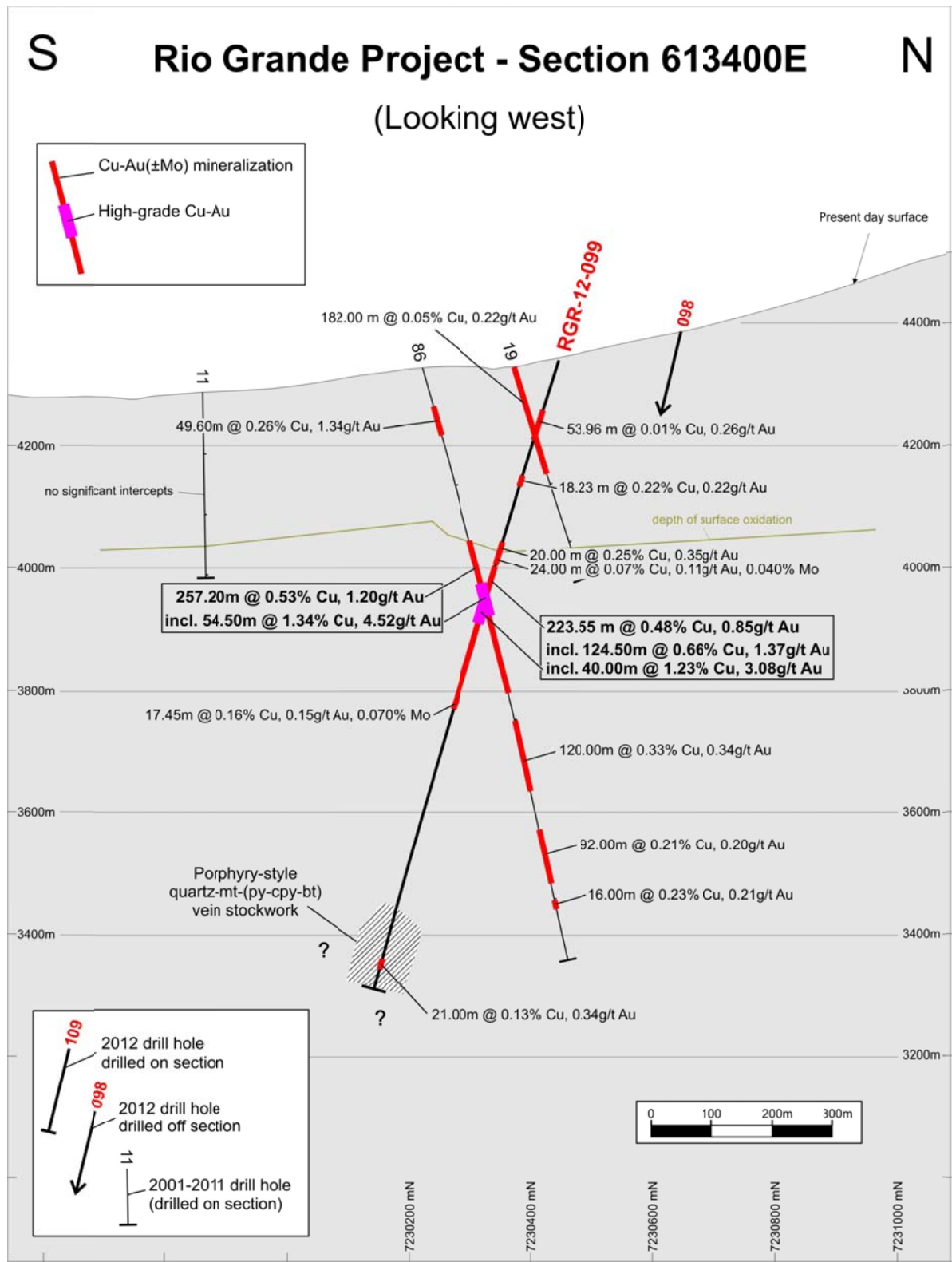


Figure 2: Rio Grande Section 613400E (looking west)

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. (FM. TSX). Regulus has been exploring the Rio Grande Cu-Au-Ag porphyry project in Salta Province of NW Argentina as a 50/50 joint venture partner with Pachamama Resources and the two companies recently merged under the name of Regulus Resources to consolidate a 100% interest in the project and pursue an aggressive exploration program (see Regulus press releases of May 11 and May 16, 2012).

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The Rio Grande samples were analysed with the following methods: Au – 30 g FA with AA Finish, Cu – four acid digestion for trace Cu and four acid digestion and AAS for ore grade Cu, 35 element Aqua Regia ICP-AES.

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.

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