



**ANTARES EXERCISES OPTION TO ACQUIRE 100% INTEREST IN
HAQUIRA Cu-Mo-Au PROJECT, PERU**

March 11th, 2010 (Waterdown, Ontario). **Antares Minerals Inc.** (“Antares”, ANM.TSX-V) is pleased to announce it has exercised its option to acquire a 100% interest in the Haquira Cu-Mo-Au project in southern Peru by completing payments totaling US\$15 million to Minera Phelps Dodge del Peru S.A.C. (“MPDP”) prior to the March 4, 2010 expiry of the five year option period (please see Antares press release dated March 17, 2005 for details of the original option agreement). The process of title transfer will be completed as soon as practical and will most likely be finalized prior to the end of March, 2010.

John Black, President and CEO of Antares Minerals Inc. commented as follows:

“The acquisition of a 100% interest in the Haquira Cu-Mo-Au Project represents a milestone achievement for Antares Minerals. We have recently completed an updated resource estimate for Haquira and the total resource has now surpassed the critical threshold of 10 billion pounds of contained copper metal, making Haquira one of the largest undeveloped copper projects controlled 100% by a junior exploration company. We are now in the process of completing a Preliminary Economic Assessment (PEA) or scoping study to better elucidate the potential value of this project. Our goal is to report the results of the PEA in the second quarter of this year.”

About the Haquira Copper Project, Peru

The Haquira project is located in southern Peru and offers excellent potential for an initial low-strip, low-cost SX-EW copper operation with a subsequent transition to a higher grade primary porphyry copper-molybdenum mill/concentrator operation. Antares has recently announced an updated resource estimate for the Haquira project (see press release of February 26th, 2010). The estimate encompasses all the known mineralization at the Haquira East and Haquira West deposits as well as the immediately surrounding areas (Potato Patch zone), but does not reflect the mineralization recently discovered at the nearby Cristo de los Andes prospect. It includes both the near-surface secondary (leachable) copper mineralization as well as the underlying primary (mill/concentrate) mineralization. This resource estimate utilizes all drilling completed to date at the Haquira project (through drill hole AHAD-174). Highlights from this interim resource estimate at a cut-off of 0.3% total Cu for primary mineralization and 0.2% total Cu for leachable secondary mineralization are as follows:

Table 1. Mineral Resource Summary Haquira Project - All Zones - February 2010								
Resource Classification	Tonnes (millions)	Cu Eq* %	Cu %	Mo %	Au g/t	Ag g/t	lbs Cu (billions)	lbs Cu Eq* (billions)
Primary Copper Mineral Resources (Mill/Concentrate) - 0.3% Cu cut-off								
Measured	68.9	0.78	0.64	0.015	0.045	1.84	0.97	1.18
Indicated	285.7	0.75	0.63	0.014	0.044	1.78	3.93	4.74
Inferred	333.7	0.62	0.54	0.009	0.032	1.59	3.94	4.59
Secondary Copper Mineral Resources (leachable – SX/EW) - 0.2% Cu cut-off								
Measured	59.4	0.52	0.52				0.68	0.68
Indicated	155.6	0.44	0.44				1.52	1.52
Inferred	72.2	0.41	0.41				0.65	0.65

Antares has previously announced the results of a Preliminary Economic Assessment (May 14, 2008) for the near-surface, SX-EW amenable portion of the Haquira project. This PEA was based upon the an earlier resource estimate announced in October, 2007 which defined leachable resources at Haquira within two deposits (Haquira East and Haquira West) with a combined indicated resource of 133.7 million tonnes at 0.53% total Cu with an additional inferred resource of 43.6 million tonnes at 0.44% total Cu (0.3% total Cu cut-off, leachable secondary copper sulphide and oxide mineralization only). This resource is projected to support a 50,000 t/d SX/EW heap leach operation that will produce an average of 109 million lbs of copper cathode for 11 years of mine life. The capital cost to construct the operation is estimated at US\$301 million with a projected IRR of 26.9% and an NPV of US\$224 million utilizing a copper price of US\$2.00/lb and a discount rate of 8%.

The project is located contiguous to, and immediately south of, Xstrata Copper's Las Bambas Cu-Au project and consists of two blocks of property optioned under separate agreements as well as additional concessions acquired by Antares for a total of 20,635 hectares of area. Antares has hereby fulfilled the terms of an option agreement with Minera Phelps Dodge del Peru S.A.C. ("Phelps Dodge") to acquire a 100% interest in the original Haquira project by completing optional payments totalling US\$15 million over a five-year period (see Antares press release dated March 17, 2005). Upon completion of a Feasibility Study, Antares will be obligated to make an additional payment to Phelps Dodge equal to US\$0.01 for each pound of copper in excess of 2.2 billion pounds contained within the leachable mineral resource. The additional payment will apply to all categories of leachable resource (inferred, indicated and measured) utilizing a 0.3% total copper cut-off grade and 50% recovery factor based upon sequential leach analyses. The additional payment will not apply to primary copper sulphide resources that are not amenable to leaching.

Antares also has an option agreement with Minera del Suroeste S.A.C. (MISOSA), a wholly owned subsidiary of Hochschild Mining PLC, whereby Antares can acquire up to a 60% interest in the Cristo de los Andes project, located contiguous to, and immediately south of the Haquira project (see Antares press release dated April 28, 2008).

Additional information about the Haquira project is available on our website at www.antaresminerals.com

About Antares

Antares is a successful mineral exploration company with highly experienced technical and management teams. The Company is focused on precious- and base-metal exploration properties in Latin America that can be quickly and cost-effectively advanced to the discovery and production stage. In addition to the Haquira Project in Peru, Antares is also currently exploring the Rio Grande (Cu-Au porphyry) project in Salta Province of NW Argentina in a 50/50 option/joint-venture basis with Pachamama Resources Ltd., a spin-off from Mansfield Minerals Inc.

For further information: please visit our website at www.antaresminerals.com or contact:

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() CuEQ = Copper Equivalent is calculated for intervals dominated by primary mineralization using US\$1.50/lb Cu, US\$500/oz Au, US\$10/oz Ag and US\$10.00/lb Mo and is not adjusted for metallurgical recoveries as these remain uncertain. Metallurgical recoveries and net smelter returns are assumed to be 100%. The formula used is as follows: CuEQ*

$= \text{Cu}\% + (\text{Au g/t} \times 0.4862) + (\text{Mo}\% \times 10.00/1.50) + (\text{Ag g/t} \times 0.0077)$. *Copper Equivalent contributions are only applied to primary sulphide mineralization.*

All of Antares' exploration programs and pertinent disclosure of a technical or scientific nature are prepared by, or prepared under the direct supervision of John Black, Antares' President, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.

Antares' security, chain of custody and quality control is described on their website under the section on best practices – sampling methodologies.

Mineral resources do not have demonstrated economic viability and future in-fill drilling and scoping, pre-feasibility and feasibility studies will determine what percentage of the inferred resource can be placed into the mineable category. Antares is not aware of any environmental, permitting, legal, title, taxation, socio-political, marketing or other issue which may materially affect this estimate of mineral resources.

Certain disclosure in this release, including management's assessment of Antares' plans and projects, constitutes forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to Antares' operation as a mineral exploration company that may cause future results to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on forward-looking statements.