



**ANTARES INTERSECTS 845 m OF 0.64% Cu AND 0.028% Mo (0.81% Cu Eq.)
AND 642 m OF 0.66% Cu AND 0.025% Mo (0.81% Cu Eq.)
IN STEP-OUT DRILLING AT HAQUIRA**

February 21, 2008 (Waterdown, Ontario). Antares Minerals Inc. (“Antares”; ANM-TSX.V) is pleased to announce the results from the final three diamond drill holes completed in late 2007 at the Haquira Project in southern Peru. AHAD-108 and AHAD-109 were drilled as successful 100 m step-out holes to further extend recently discovered high-grade primary porphyry copper-molybdenum-gold mineralization beneath the secondary copper blanket at the Haquira East zone (see previous press releases of July 12, August 09, October 26, 2007 and January 02, 2008). AHAD-110 is a diamond twin hole of a previous reverse-circulation hole in the northern portion of the Haquira West secondary copper zone. Highlights from drill holes AHAD-108 and AHAD-109 include:

- **AHAD-108: 641.70 m with 0.66% Cu and 0.025% Mo (0.81% Cu equivalent)¹**
 - includes 421.50 m with 0.77% Cu, 0.029% Mo (0.94% Cu equivalent)
 - 100 m step-out to the northwest of well-mineralized AHAD-107
- **AHAD-109: 845.45 m with 0.64% Cu and 0.028% Mo (0.81% Cu equivalent)**
 - Includes 548.90 m with 0.70% Cu and 0.029% Mo (0.87% Cu equivalent)
 - Includes 168.20 m with 0.92% Cu and 0.042% Mo (1.17% Cu equivalent)
 - Mineralization remains open to depth with final 41 m containing 0.47% Cu and 0.013% Mo (0.55% Cu equivalent)
 - 100 m step-out to northeast of AHAD-108

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

“We continue to be excited about the results from additional drilling at Haquira East. AHAD-108 and AHAD-109 have extended the thicker and higher grade Cu-Mo mineralization encountered in AHAD-107 another 100 m to the northwest and mineralization still remains open in that direction. Ten of the twelve long holes completed into the Haquira East primary Cu-Mo-Au deposit have encountered long intervals of well-mineralized rock. At a 0.2% Cu cut-off, the mineralized intervals encountered in these ten holes average 580 m in length with a weighted average content of 0.64% Cu and 0.018% Mo or 0.75% Cu Equivalent. The vertical extent of copper mineralization exceeds 900 m and mineralization remains open to depth in several holes. We are also encouraged that long sub-intervals in several of the holes grade in excess of 1.0% Cu equivalent.

Drilling re-commenced at Haquira East in mid-January with two diamond drill rigs. A third rig drill rig is scheduled to arrive on the first of March and we are currently working with our drilling contractors to bring the total to six rigs as soon as possible. Drilling will focus on 1) definition of the Haquira East primary Cu-Mo-Au deposit, 2) testing for additional primary Cu-Mo-Au mineralization beneath the larger zone of secondary copper at Haquira West, 3) collection of large diameter core samples for metallurgical testing, and 4) completion of the conversion of secondary leachable copper resources from inferred to indicated resource status.”

Discussion of Results

A summary of the analytical results from drill-holes AHAD-108 through AHAD-110 is presented in the table below followed by a brief description of the holes (please refer to the Antares website at www.antaresminerals.com for drill-hole location maps, sections, and photos of drill core).

Drill-hole	from (m)	to (m)	Length (m)	Cu%	Mo%	Au g/t	Cu eq % (*)	Comments
AHAD-108	30.50	90.40	59.90	0.59	na	na	0.59	0.2% Cu cut-off; secondary Cu only
TD = 745.05 m	30.50	672.20	641.70	0.66	0.025	<0.1	0.81	0.2% Cu cut-off; secondary/primary Cu
including	133.80	592.30	421.50	0.77	0.029	<0.1	0.94	0.5% Cu cut-off; primary Cu

AHAD-109	49.00	65.80	16.80	0.58	na	na	0.58	0.2% Cu cut-off; secondary Cu only
TD = 944.25 m	98.80	113.20	14.40	0.37	na	na	0.37	0.2% Cu cut-off; secondary Cu only
	98.80	944.25	845.45	0.64	0.028	<0.1	0.81	0.2% Cu cut-off; secondary/primary Cu
including	395.35	944.25	548.90	0.70	0.029	<0.1	0.87	0.3% Cu cut-off; primary Cu
including	402.50	570.70	168.20	0.92	0.042	<0.1	1.17	0.5% Cu cut-off; primary Cu
	903.00	944.25	41.25	0.47	0.013	<0.1	0.55	end of drill hole

AHAD-110	24.35	119.30	94.95	0.90	na	na	0.90	0.2% Cu cut-off; secondary Cu
TD = 264.70 m								no significant primary Cu

(*) Copper Equivalent is calculated for intervals dominated by primary mineralization using US\$1.50/lb Cu, US\$500/oz Au, and US\$10.00/lb Mo and is not adjusted for metallurgical recoveries as these remain uncertain. Please note these metal prices have changed slightly from previous press releases. Metallurgical recoveries and net smelter returns are assumed to be 100%. The formula used is as follows: $CuEQ = Cu\% + (Au\text{ g/t} \times 10.72/22.05) + (Mo\% \times 10.00/1.50)$. Copper Equivalent contributions from Au and Mo only occur if the grade of Au exceeds 0.1 g/t and/or the grade of Mo exceeds 0.01% and if the interval is dominated by primary sulphide mineralization.

Drill-holes AHAD-108 and AHAD-109 are located on drill section 2200NW and represent a 100 m step-out to the northwest from drill section 2100NW which hosts AHAD-106 and AHAD-107. Long intervals of primary copper mineralization have now been intersected on five consecutive drill sections spaced at 100 m intervals (1800NW to 2200NW, please refer to drill-hole location maps on the Antares Minerals website). AHAD-109 is located 100 m to the northwest of AHAD-107. AHAD-108 is located 100 m to the northeast of AHAD-109 and drilled in the same orientation (055 degree azimuth and -80 degree inclination).

AHAD-108 encountered 10 m of post-mineral colluvium before entering into Soraya quartzite and siltstone from 10-20 m and then Haquira porphyry from 20-147 m. A septum of Soraya quartzite and siltstone was then encountered from 147-276 m before the hole re-entered and remained in Haquira porphyry to a final depth of 745.05 m. Mineralization commenced at 30.50 m depth and consists of in-situ secondary copper oxides and minor secondary copper sulphides to a depth of 90.40 m followed by primary copper and molybdenum sulphides within both porphyry and sedimentary wallrocks. Mineralization decreases in intensity over the lower 150 m of the hole with the final 40 m averaging 0.17% Cu.

AHAD-109 encountered a very similar sequence to that in AHAD-108 with post-mineral colluvium to 16 m followed by Soraya quartzite and siltstone cut by minor Pararani dikes from 16-109 m, Haquira porphyry from 109-250 m, a septum of Soraya quartzite and siltstone from 250-402 m, and Haquira porphyry from 402 m to a total depth of 944.25 m. A narrow zone of secondary copper mineralization associated with a late-mineral Parani dike occurs from 49-66 m. Continuous mineralization commences at 99 m depth with a thin (14 m) zone of in-situ secondary copper oxides overlying primary copper and molybdenum sulphides throughout the remainder of the drill hole. The best primary copper grades are associated with the upper portion of the lower Haquira porphyry body (168.20 m with 0.92% Cu and 0.042% Mo or 1.17% Cu equivalent). However, the hole remains well-mineralized to depth with the final 40 m of the hole averaging 0.47% Cu and 0.013% Mo (0.55% Cu

equivalent). AHAD-108 and AHAD-109 both show consistently elevated Mo contents with respect to nearby AHAD-107.

Drill hole AHAD-110 (055 degree azimuth, -70 degree inclination) is located in the northern portion of the Haquira West secondary copper zone and was drilled as a diamond core twin of an older reverse-circulation drill hole (HAC-018). This shorter hole was drilled at the end of the 2007 season to utilize a small window of available rig time prior to the scheduled break at the end of the year. AHAD-110 was offset by approximately 3 m from HAC-018 and both holes cut nearly identical lithological sequences consisting of Soraya siltstones and quartzites cut by several late to post-mineral Pararani dikes. AHAD-110 encountered a zone of higher grade secondary mineralization from 24.35-119.30 m that contained 94.95 m with 0.90% Cu. This compares very favourably with the similar interval from HAC-018 (25-118 m, 93 m with 0.88% Cu). From 119.30 to 200 m depth, AHAD-110 encountered weathered, but relatively unmineralized rock. The similar interval in HAC-018 contained 81 m of 0.35% Cu which is clearly related to down-the-hole contamination associated with wet reverse circulation drilling. From 200 m to the final depth of the hole, AHAD-110 encountered primary sulfides with relatively little mineralization. This same interval in HAC-018 also contains contamination that was previously identified and eliminated from the drill hole database. These results will be taken into consideration when revising the next generation of the resource model.

About Haquira

The Haquira project offers potential for a low-strip, low-cost SX-EW operation in southern Peru as well as a good opportunity for an underlying higher grade primary porphyry copper-molybdenum deposit. The project is located contiguous to, and immediately south of, the Las Bambas Cu-Au district where Xstrata Copper has committed to invest US\$121 million. Antares has an option agreement with Minera Phelps Dodge del Peru S.A.C. ("Phelps Dodge") to acquire a 100% interest in the 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^(2,3) 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. Additional information about the Haquira project is available on our website at www.antareshminerals.com.

Antares recently announced an updated resource estimate for the near-surface, SX-EW amenable portion of the Haquira project (October 09, 2007) and has filed the corresponding 43-101 technical report on SEDAR. A preliminary economic analysis for the updated leachable^(2,3) resource is scheduled for completion in the first quarter of 2008. Based on 215 drill holes completed through the end of 2006, Haquira hosts an 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^(2,3) secondary copper sulphides and oxides only). The current resource estimate does not incorporate any of the 2007 drilling that has been focussed on delineation of the newly discovered high-grade primary copper-molybdenum-gold zone beneath the Haquira East copper oxide zone.

About Antares Minerals Inc.

Antares is a successful mineral exploration company with a highly experienced technical and management team. 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 with Minera Phelps Dodge del Peru S.A.C., Antares is also currently exploring the Rio Grande (Cu-Au porphyry) project in Salta Province of NW Argentina in an option/joint-venture agreement with Mansfield Minerals Inc.

For more information, please visit our website at www.antareshminerals.com or contact:

Antares Minerals Inc.

John Black, President and CEO
(720) 514-9036 office
(303) 618-7797 cellular

Mark Wayne, CFO
(403) 705-4968

john.black@antaresminerals.com
www.antaresminerals.com

¹ Copper Equivalent is calculated for intervals dominated by primary mineralization using US\$1.50/lb Cu, US\$500/oz Au, 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: $CuEQ = Cu\% + (Au \text{ g/t} \times 10.72/22.05) + (Mo\% \times 10.00/1.50)$. Copper Equivalent contributions from Au and Mo only occur if the grade of Au exceeds 0.1 g/t and/or the grade of Mo exceeds 0.01% and if the interval is dominated by primary sulphide mineralization.

² “leachable” refers to the dissolution of copper into solution using sulphuric acid (secondary copper oxide mineralization) and bacteria (secondary copper sulphide mineralization) allowing the use of lower cost solvent extraction and electrowinning (SX-EW) technology as opposed to traditional flotation technology as the metallurgical extraction method. SX-EW requires significantly lower capital investment and eliminates the costly need to produce copper concentrates that require off-site smelting.

³ All sample intervals are analyzed for total copper content. Those samples that contain secondary copper mineralization with greater than 0.1% copper are also subjected to a sequential leach analysis to determine the leachability of the copper in the sample. The sequential leach analysis consists of a sulphuric acid-soluble analysis (simulates leaching of copper oxides) and a sodium cyanide soluble analysis (simulates the leaching of secondary copper sulphides). The sum of the two analyses gives the soluble copper estimate, a preliminary approximation of the percentage of copper in the sample that can be leached and recovered by SX-EW processing.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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. A section of the Antares website is dedicated to sampling, assay, and quality control procedures.

All diamond drilling at Haquira has been performed using HQ diameter core with recoveries averaging greater than 95%. Core is logged and cut with a diamond saw on site under the supervision of Antares geologists. Sampling is done on intervals varying from 1-3 metres. Reverse-circulation drilling at Haquira typically has recoveries averaging greater than 90% with some exceptions in areas of difficult drilling conditions. Reverse circulation drilling samples are routinely collected at 2 m intervals under the supervision of Antares staff. All samples are transported by Antares vehicles or contract transport, accompanied by Antares staff, to Arequipa, Peru for direct shipping to ALS Chemex Laboratories in Lima. The QC/QA program includes the insertion of control samples (known standards, blanks, and duplicates) comprising a minimum of 10% of each sample batch.

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.