

TORONTO, ONTARIO--(Marketwired - Aug 18, 2015) - [Arena Minerals Inc.](#) ("Arena" or the "Company") (TSX VENTURE:AN) is pleased to announce that the Management Committee for the Company's Joint Venture with Japan Oil, Gas and Metals Corporation ("JOGMEC") on three blocks comprising 29,335 hectares of the Atacama copper project, collectively referred to as the Baquedano NE Project ("Baquedano"), has unanimously approved an exploration program for the first term of the option, to be completed prior to July 26, 2016. The following items are the primary components of the approved exploration program:

- 12,600 metres of drilling, covering the entire land package on approximately 1.5 km by 1.5 km centres
- 84 drill holes to an average depth of 150 metres
- Preparatory work to commence immediately
- Drilling to commence toward the last week of August or beginning of September 2015
- Total of USD\$2.7 million budget, to be funded by JOGMEC on a timely basis
- Arena to operate the exploration program using its current staff and infrastructure, with the addition of some personnel and lodging

The exploration program is designed to drill the land package under option to JOGMEC (for further details please refer to press release dated July 15, 2015). The Arena-JOGMEC joint venture comprises ground that is mostly covered by variable thickness sand and gravel overburden. A program of systematic drilling on 1.5 km by 1.5 km centres was approved so as to ensure the highest probability of intersecting the alteration halo of typical porphyry hosted copper deposits. The spacing was determined using sizes and geometries typical of deposits in the area and, in particular, the known characteristics of the Spence and Sierra Gorda copper deposits.

Preliminary work was approved to commence immediately, and includes base line studies and the initiation of necessary permitting for certain components of the drill program. Drill contractor quotes have already been requested and approval for drilling commencing towards the end of August or beginning of September 2015 has been granted. Geological and support staff will be based out of the town of Baquedano, and will consist primarily of Arena's current exploration team, with the expected addition of another geologist and labourers. The team may be increased or reduced as the program is carried out.

The technical and scientific aspects of this news release have been reviewed and approved by Mr. Vernon Arseneau, P.Geo, who is a qualified person pursuant to NI 43-101. As the Vice President of Exploration of the Company, Mr. Arseneau is not considered independent.

About Arena Minerals

Arena Minerals is a prospect generator that has two properties under option covering approximately 153,000 hectares within the Antofagasta region of Chile. The properties are at low altitudes, within producing mining camps in infrastructure rich areas. The Company's flagship asset is the Atacama Copper Property, consisting of 149,235 hectares of essentially undrilled ground in the heart of Chile's premier copper mining district. Currently, approximately 40% of the Atacama Copper Property is under option to third parties. Pursuant to an option agreement entered into between the parties [B2Gold Corp.](#) and Japan Oil, Gas and Minerals National Corporation each have the right to earn into 20% of the land holdings within the property, representing a total of 40% of the land holdings. Collectively, B2 Gold and JOGMEC are to spend over US\$36 million in exploration expenditures, amongst certain other commitments, to earn into 60% of the respective claims blocks. In addition the Company has the Pampas El Peñon project, comprising a total of 3,400 hectares which is less than 1 km from Yamana's Augusta Victoria project which forms part of the El Peñon mine complex. The Pampas El Peñon and Atacama Copper Property properties comprise Arena Minerals highly prospective copper and gold properties within an active mining region.

To view the website, please visit www.arenaminerals.com.

In addition to featuring information regarding the Company, its managements and projects, the website also contains the latest corporate news and an email registration allowing subscribers to receive news and updates directly.

On behalf of the Board of Directors of [Arena Minerals Inc.](#)

William Randall, President, and CEO

Cautionary Note Regarding Accuracy and Forward-Looking Information:

This news release contains forward-looking information within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements, projections and estimates relating to the joint venture with JOGMEC; the proposed exploration program at Baquedano; the timing of the exploration program; future development of any of the Company's properties, including those properties under option to B2Gold, the prospectivity of, and planned work programs on, such properties, the ability to enter into any additional joint venture partnership agreements as proposed, or at all, the ability of any potential partner to accelerate drill programs, increase the development of any of the projects or prospects of the Company, the results of the exploration program, future financial or operating performance of the Company, its subsidiaries and its projects, the development of and the anticipated timing with respect to the Atacama project and the El Peñon project.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The statements made herein are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of the Company's interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the annual information form of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward looking information. Arena Minerals does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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