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NEWS RELEASE

Magna Resources Ltd. Announces Joint Venture with Confederation Minerals Ltd. and Option of US Potash Prospects

Vancouver, British Columbia – June 3, 2009 – Rudy de Jonge, President of Magna Resources Ltd. (“Magna”) (CNSX: MNA), is pleased to report that American Potash LLC (“American Potash”), a Nevada limited liability corporation owned 50% by each of Magna and Confederation Minerals Ltd. (“Confederation”) (TSX-V: CFM), has entered into an option agreement with Sweetwater River Resources LLC, John Glasscock and Kent Ausburn (together, the “Optionors”) to acquire pending applications to the United States Bureau of Land Management and the State of Arizona for exploration permits (the “Permits”), together with all permits and other rights issued pursuant to the applications, to allow the exploration of certain potash prospects located in Utah and Arizona.

The option agreement entitles American Potash to acquire a 100% interest in the Permits, subject to a 2% royalty to the Optionors which may be bought back for \$2,000,000(US). The option may be exercised by Magna and Confederation each paying a total of \$135,000(US) and each issuing in aggregate 1,000,000 shares to the Optionors, as follows: \$35,000(US) on signing of the option agreement; 100,000 shares upon grant of the Permits representing not less than 25,000 acres; \$25,000(US) cash and 300,000 shares on or before the first, second and third anniversaries of the grant of the Permits; and a final \$25,000(US) cash on or before the fourth anniversary.

Utah Prospects

The Utah prospects consist of 31 US-BLM (US Bureau of Land Management) potash exploration permit applications covering approximately 63,000 acres (25,500 hectares) of US-BLM federal land in southeast Utah, USA. The potash prospects are located approximately 30 miles (48km) west of Moab, Utah and 20 miles (32km) from Intrepid Resource’s Cane Creek solution potash mine.

BLM potash exploration permits when granted will provide American Potash with exclusive rights to explore potash deposits within the permit areas. The application area is located in the large (laterally extensive and deep) Pennsylvanian-age (~300-million years old) Paradox Sedimentary Basin, which extends from southeast Utah into northwest Colorado. There are 10 known potash salt (KCI) layers (“cycles”) in the Paradox Sedimentary Basin. The most important documented potash salt cycle of interest beneath the Utah prospects is potash salt cycle 13, although cycle 5 and probably cycle 9 are likely potash-bearing in this location as well.

Potash cycle 13 is thickest and most widely distributed in the northwest part of the Paradox Basin and is believed to possess the greatest laterally continuous thickness of potash in the basin. The depth to the top of cycle 13 varies from 1,500 to 2,000 meters below surface and cycle 5 is approximately 300-400 metres above (more shallow) cycle 13. Based on historic oil and gas exploration well log data, United States Geological Survey reports written by R.J. Hite in 1976 and 1978 (the "Hite Reports"), plotted a large area of cycle 13 with up to and exceeding 60-foot (~18 metre) estimated thickness, representing the thickest laterally continuous and non-structurally thickened potash layer in the Paradox Basin. The potential volume is conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource. The target identified in the Hite Report in Utah is based on historic oil and gas drilling. The drill holes were not cored and mineralogy is based entirely on the interpretation of geophysical logs.

American Potash intends to conduct a detailed analysis of available historic oil and gas well logs and to drill at least two test/confirmation drill holes to determine the thicknesses and grades of cycle 13 and other layers, including cycles 5 and 9, for potential solution mining with solar evaporation potash recovery.

Arizona Prospects

The Arizona prospects are located in the Holbrook Sedimentary Basin in east-central Arizona, and contain extensive salt deposits localized in the Permian-aged Supai formation. Potash underlies approximately 1,500 square kilometers of the Holbrook Basin. Arkla Exploration Company, Duval Corporation and others drilled a total of 135 potash exploration holes in the 1960s and 1970s and reported the presence of potassium minerals sylvite, carnallite, and polyhalite in the main potash "pay zone" with grades of 6 to 20 percent KCL at depths of 1,000 to 1,450 feet (300-440 metres) (Rauzi, OFR 08-07, 2008). The potential grades are conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource. Due to relatively shallow depths to the top of the potash layers (300-400 metres), the potash deposits of the Holbrook basin are considered favorable for either conventional underground or in-situ solution mining. Faulting and layer disruption from diapir affects common to salt deposits are minimal, allowing for increased ease and decreased costs of all future exploration and development activities.

The option, when exercised, will give American Potash the existing and pending rights for mineral exploration and prospecting permits on 9,690 acres of Arizona State Lands and Bureau of Land Management lands in the southwestern portion of the Holbrook Basin where the Arizona Geologic Survey indicates potash thickness of 3 to 6 meters in the AGS publication "Potash and Related Resources of the Holbrook Basin, Arizona". By exercising the option American Potash will also acquire exploration permits for 3,200 acres of Arizona State Lands in Apache County and first priority federal prospecting permits on 1,680 acres of BLM in Navajo County. Confirmation of remaining permits for Arizona State and BLM acreage is expected soon.

With the exception of certain permits already issued in Arizona, all references to the Utah and Arizona exploration permits are references only to permits that are yet to be issued pursuant to

existing applications submitted by the Optionors. There is no assurance that exploration permits will be issued or that all those issued will be contiguous. In addition to royalties payable to the Optionors, the Utah prospect will be subject to federal royalties and the Arizona prospect will be subject to federal or state royalties.

Exercise of the option and payment of the operating expenses of American Potash is to be funded equally by Magna and Confederation and thus will require Magna to complete an equity financing sufficient to meet its option payments and its share of the initial exploration budget, estimated to be up to \$2.0 million(US). The terms of the joint venture between Magna and Confederation have not yet been finally settled, which will be on industry standard terms through the LLC operating agreement for American Potash.

Magna will pay a finder's fee in connection with this acquisition. The fee will be \$3,500 and 10,000 shares of Magna payable when permits are issued in respect of the Utah prospect for at least 25,000 acres, and thereafter 10% of the cash and stock payments made under the option agreement, payable as and when such payments are paid and issued.

This announcement has been prepared under the supervision of Lawrence A Dick, Ph.D., P. Geo., who is the Qualified Person for the purposes of National Instrument 43-101 with respect to the technical information in this news release. Mr. Dick is also the President and Chief Executive Officer of Confederation Minerals Ltd.

On behalf of the Board of Magna Resources Ltd.

"Rudy de Jonge"

Rudy de Jonge
President

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