



# POLAR STAR MINING

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## **POLAR STAR MINING CORPORATION DISCOVERS LARGE IP ANOMALY AT LOS AZULES**

**TORONTO, ON, February 1, 2010** – Polar Star Mining Corporation (TSXV:PSR) (“Polar Star” or the “Company”) announces the discovery of a large Induced Polarization (IP) chargeability geophysical anomaly underlying a large cluster of 92 breccia bodies that have anomalous copper, molybdenum and uranium values on its 7,471 hectare Los Azules Property, Tierra Amarillo District, Region III, Chile. This geophysical anomaly lies to the northeast of the Araya breccia, within which reconnaissance drilling by Polar Star in 2008 (Press Release, May 13) discovered extensive oxide copper, molybdenum and uranium mineralization. The IP anomaly is thought to reflect a large sulphide body underlying the breccia cluster.

### **Highlights**

- IP chargeability anomaly is over 2,900 metres long, 500 – 1,700 metres wide, open to the NE and extends to depths of at least 300 metres.
- Ninety-two oxidized and leached quartz-tourmaline breccias in altered intrusive with remnant copper, molybdenum and uranium oxide mineralization have been mapped within the anomaly.
- The Araya breccia lies on the southwest edge of the IP anomaly and the sulphide body underlying this breccia has yet to be drilled.

“We are very pleased with our progress at Los Azules,” said Doug Willock, President and CEO, “which complements the progress we have made at our Montezuma property and validates our exploration program. We plan to complete additional IP surveys along the open northeast trend of this anomaly. We will also complete infill lines for clearer definition prior to reconnaissance drilling in the third quarter of this year.”

### **Geophysical Program**

Quantec Geoscience, Santiago, Chile recently completed a 21.4 line kilometre reconnaissance pole-dipole IP survey covering a 2 x 4 km area of multiple quartz-tourmaline breccia pipes and argillic alteration adjacent to and extending NE from the Araya breccia. This survey has defined a strong IP chargeability anomaly over 2900 metres long, 500 – 1,700 metres wide which is open to the NE and at depth below 300 metres. The Company believes that this anomaly reflects a large sulphide body which may be the primary source of the oxide copper, molybdenum and uranium mineralization seen at surface in at least 30% of the quartz-tourmaline breccias.

**Property Description**

The Los Azules property, located 800 kilometres north of Santiago, covers the historic Los Azules oxide copper-gold mining district and is readily accessible by paved and good gravel road from the city of Copiapó 60 kilometres to the west. The property covers numerous post-magmatic hydrothermal collapse breccia pipes that are generally elliptical in plan, have long axis ranging from 5 metres to 1,100 metres. Over 100 of these pipes have been identified by Polar Star to date, the largest being the Araya breccia 1,100 metres long and averaging 200 metres wide. Primary mineralization in the pipes consists of chalcopyrite, pyrite (+/- gold), molybdenite, and galena. All the Azules pipes appear to contain uranium, however no uranium minerals have been identified to-date. A zone of surface oxidation up to 150 metres deep has produced a blanket of readily leachable green secondary copper minerals, including atacamite, chrysocolla, brocanthite, copper wad and copper pitch. In 2008, bulk sampling and metallurgical processing from the Araya main pit by Polar Star yielded 0.64 – 3.27% copper, 0.016 – 0.043% molybdenum and 106 – 1130 ppm uranium. Reconnaissance diamond drilling returned significant intercepts ranging from 50m grading 0.21% copper, 0.04% molybdenum and 40 ppm uranium to 42m grading 0.67% copper, 0.01% molybdenum and 14 ppm uranium. This early work was all confined to the oxidized and leached zone of the Araya breccia.

**Qualified Person**

The qualified person within the meaning of National Instrument 43-101 is Mr. Terence Walker, M.Sc., P.Geo. Mr. Walker has reviewed the contents of this news release.

**Forward-Looking Statements**

This press release may contain forward-looking statements based on assumptions, uncertainties and management's best estimates of future events. Actual events or results could differ materially from the Company's expectations and projections. Investors are cautioned that forward-looking statements involve risks and uncertainties. Accordingly, readers should not place undue reliance on forward-looking statements. When used herein, words such as "anticipate", "will", "intend" and similar expressions are intended to identify forward-looking statements. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to Polar Star Mining Corporation's filings with Canadian securities regulators available on [www.sedar.com](http://www.sedar.com) or the Company's website at [www.polarstarmining.com](http://www.polarstarmining.com).

**About Polar Star Mining Corporation**

Polar Star Mining Corporation (TSXV: PSR) is an emerging exploration company with a focus on building value in Chile through discovery and development. The company has approximately 274,000 hectares prospective for gold, copper-gold, uranium, phosphate and lithium.

**Share Capitalization**

Shares Outstanding: 69,304,955 as of January 29, 2010

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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