

**UPDATE ON SATURN'S FINANCING  
WITH LOEB ARON & COMPANY LTD.**

**Vancouver – September 16, 2009 – Saturn Minerals Inc. – SMI: TSX.V (“Saturn”) (the “Company”)**, Further to Saturn’s announcement on July 6, 2009 regarding a brokered private placement financing with London-based Loeb Aron & Company Ltd. (“Loeb Aron & Co.”), Saturn intends to proceed with the financing, but instead will place 975,000 units (collectively, the “Units”) at \$0.11 per Unit to raise up to \$107,250 in gross proceeds. Each Unit will consist of one common share and one non-transferable share purchase warrant (collectively, the “Warrants”). Each Warrant will entitle the holder to purchase one additional common share of Saturn at a price of \$0.15 per share for a period of two years from the closing date. Saturn will have the right give notice to the warrant holders to force an earlier conversion of the Warrants, if the shares close above \$0.30 per share for at least 10 consecutive trading days. Saturn has agreed to pay a cash finder’s fee to Loeb Aron & Co. of 7% of the proceeds raised and broker’s warrants exercisable to purchase Units equal in number to 7% of the number of Units sold at an exercise price of \$0.11 per Unit for a term of 2 years from the closing date.

Loeb Aron & Co. is a London based firm specializing in mining finance authorized and regulated by the FSA and a Member of the London Stock Exchange and of Plus Markets.

Completion of this financing is subject to the delivery of definitive subscription agreements and TSX Venture Exchange acceptance. All of the securities issued pursuant to this offering will have a hold period expiring four months after the closing date.

Proceeds of this financing will be used primarily for exploration work on the Saskatchewan Coal Project in Canada in collaboration with its exploration co-venturer, Swift Resources Inc., and general corporate purposes.

ON BEHALF OF THE BOARD OF DIRECTORS

*s/“Mike Elson”*

President & Chief Executive Officer

**For more information, please contact**

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