

**SATURN'S PRIVATE PLACEMENT FINANCING
WITH LOEB ARON & COMPANY LTD. CLOSED**

Vancouver – Thursday, October 8, 2009 – Saturn Minerals Inc. – SMI: TSX.V (“Saturn”), announces that it has completed its brokered private placement financing with London-based Loeb Aron & Company Ltd. (“Loeb Aron & Co.”), having issued 975,000 units (collectively, the “Units”) at \$0.11 per Unit to raise \$107,250 in gross proceeds. Each Unit consists of one common share and one non-transferable share purchase warrant (collectively, the “Warrants”). Each Warrant entitles the holder to purchase one additional common share of Saturn at a price of \$0.15 per share until October 2, 2011. Saturn has the right give notice to the warrant holders to force an earlier conversion of the Warrants, if its shares close above \$0.30 per share for at least 10 consecutive trading days. Saturn has paid a cash finder’s fee to Loeb Aron & Co. of 7% of the proceeds raised and broker’s warrants exercisable to purchase 68,250 Units at an exercise price of \$0.11 per Unit until October 2, 2011. All securities issued are subject to resale restrictions until February 3, 2010.

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.

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

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