



# TREASURY METALS

INCORPORATED

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NEWS RELEASE

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## TREASURY METALS ANNOUNCES AMENDED MD&A

Toronto, Canada – Treasury Metals Inc. (“Treasury” or the “Company”) announced that it has filed on SEDAR an amended and restated management discussion and analysis (“MD&A”) for both the year ended December 31, 2009 and the three month period ended March 31, 2010. The amended and restated MD&A for these periods now includes disclosure as to the conclusion of management regarding the effectiveness of the Company's internal controls over financial reporting for the applicable periods and no longer refers to the service organization engaged by the Company in connection with certain accounting and financial reporting matters. The amendments are intended to clarify the Company’s earlier disclosure and to make such disclosure compliant with applicable disclosure requirements. The amended and restated MD&A do not alter the financial results reported for the applicable periods.

These amended and restated MD&A are being re-filed at the request of the Ontario Securities Commission as a result of a continuous disclosure review by it of the Company's filings.

### **About Treasury Metals**

Treasury Metals Inc. is a mineral exploration company that is actively developing its 100% owned flagship Goliath Gold Project. The Goliath Gold Project contains the Thunder Lake Gold Deposit that has more than 1.0 million estimated ounces of gold, consisting of 130,000 indicated ounces (820,000 tonnes at 4.8 g/t Au; Main Zone) and 920,000 inferred ounces (7,000,000 tonnes at 4.1 g/t Au; All Zones), using a cut-off grade of 2.0 g/t Au (see NI 43-101 report – "Report on the Goliath Project, Kenora Mining Division, Northwestern Ontario, Canada" dated December 19, 2008 – filed on SEDAR). Mineral resources are not mineral reserves and by definition do not demonstrate economic viability. Drilling of the Thunder Lake Gold Deposit to date has intersected the Main Zone over a strike length of about 1,700 metres, with thicknesses of 0.5 to 30 metres (average width of 7.6 metres at 0.5 g/t Au cut-off) and a high-grade core with an average width of 1.9 metres (3.0 g/t Au cut-off).

Treasury Metals has royalty revenue from Goldgroup Resources' Cerro Colorado Mine in Mexico along with other monetizable assets. Treasury Metals has a strong shareholder base and its management team and board are seasoned mining industry veterans with proven track records.

Technical information in this press release has been reviewed and approved by Scott Jobin-Bevans, Treasury Metals' President and CEO, who is a qualified person under the definitions established by National Instrument 43-101. For additional information on Treasury Metals and its projects, please visit the Company's website at [www.treasuremetals.com](http://www.treasuremetals.com).

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### ***Forward-looking Statements***

Securities regulators encourage companies to disclose forward-looking information to help investors understand a company's future prospects. This press release contains statements about our future financial condition, results of operations and business. These are "forward-looking" because we have used what we know and expect today to make a statement about the future. Forward-looking statements usually include words such as may, expect, anticipate, believe or other similar words. We believe the expectations reflected in these forward-looking statements are reasonable. However, actual events and results could be substantially different because of the risks and uncertainties associated with our business or events that happen after the date of this press release. You should not place undue reliance on forward-looking statements. As a general policy, we do not update forward-looking statements except as required by securities laws and regulations.