

ROYAL STANDARD MINERALS INC.

C.U.S.I.P. # 780919106
LISTED: STANDARD & POORS

TSX.V:RSM
OTCBB:RYSMF

RSM TO COMPLETE A PRIVATE PLACEMENT FINANCING

FOR IMMEDIATE RELEASE

SPARKS, NEVADA, MARCH 11, 2005, ROYAL STANDARD MINERALS INC. is pleased to announce that it has engaged Canaccord Capital Corporation (“Canaccord”) to conduct a private placement of up to C\$2.45 million on a commercially reasonable efforts basis. The financing will consist of up to 7,000,000 units (“Units”) of the Company’s at C\$0.35 per unit. Each Unit consists of 1 common share and one-half common share purchase Warrant (“Warrant”). Each whole Warrant will entitle the holder to subscribe for one additional Share at a price of C\$0.50 per share for a period of 24 months from the Closing Date. Canaccord will receive an 8% commission of which it may elect to be paid up to half in Units and agents warrants equal to 20% of the Units sold, having the same terms as the Warrants. Canaccord will also receive a cash administration fee and a corporate finance fee payable in Units.

The use of proceeds will be to initiate the decline construction and surface drilling program on the Company’s Gold Wedge project in Nye County, Nevada.

RSM is an exploration and development company with advanced gold projects in Nevada.

The closing of this transaction is subject to the various regulatory approvals.

The Canadian Venture Exchange does not accept responsibility for adequacy or accuracy of this release as per Exchange Policy 3.3 section 6.5.

Royal Standard Minerals cautions that the statements made in this press release and other forward looking statements made on behalf of the Company may be affected by such other factors including, but not limited to, volatility of mineral prices, product demand, market competition, imprecision of mineral estimates, and other risks detailed herein and from time to time in the Securities and Exchange Commission filings of the Company.

For more information

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Visit our website at Royal-Standard.com**