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## **RSM Clarifies Restatement of Comparative Amounts Reported in our Financial Statements for the Fiscal Year Ended January 31st, 2009**

HEATHSVILLE, VIRGINIA--(Marketwire - June 3, 2009) - ROYAL STANDARD MINERALS, INC. (the "Company") (OTCBB:RYSMF) advises that in preparing its audited consolidated financial statements for the fiscal year ended January 31st, 2009 it had determined that while there was no impact on total shareholders' equity it was necessary to restate the comparative amounts reflected in the audited consolidated financial statements for the fiscal years ended January 31, 2008 and 2007.

It was determined that foreign exchange gains and losses should be recorded in the statement of operations as the Company uses the United States Dollars, its functional and reporting currency, as the majority of its transactions are denominated in this currency and the operations of its subsidiaries are considered to be of an integrated nature. In the previous years these amounts had been reported in the consolidated statement of comprehensive loss.

The Company advises that the audited consolidated financial statements for the fiscal year ended January 31st, 2009 have been filed on SEDAR and the exact details of the effect of this restatement can be reviewed in those statements and more particularly as disclosed in Note 20 to the statements.

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