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TSX: CUM

**COPPER MOUNTAIN ANNOUNCES FOURTH QUARTER 2011
PRODUCTION RESULTS AND
GIVES GUIDANCE FOR 2012 PRODUCTION**

Vancouver, British Columbia – January 30, 2012 – Copper Mountain Mining Corporation (TSX: CUM) (the “Company” or “Copper Mountain”) announces production results for the fourth quarter of 2011 from the newly opened Copper Mountain mine located in southern British Columbia.

The mine produced 22.2 million pounds of copper, 7,800 ounces of gold, and 161,800 ounces of silver during the four months of operations in 2011. Since start up of production in September 2011 the mine has continued to make one shipment of concentrate per month to the smelters in Japan. As of December 31, 2011 the mine completed a total of four shipments containing approximately 17.4 million pounds of copper and precious metals generating an estimated \$80 million in gross revenue. On the last day of the year of 2011, the mill treated 35,500 tonnes of ore and achieved in excess of design capacity of 35,000 TPD. However, this rate has not yet been achieved on a consistent basis as mill throughput continues to be limited due to start-up electrical and mechanical interruptions that have affected the operating time. Mill throughput was initially limited to approximately 20,000 to 25,000 tonnes per day because of grate openings in the SAG mill that were too small. New modified thicker grates with increased strength and larger openings were ordered and installed by mid December. These new grates provided an increase in throughput to the designed level and the Company believes this limiting factor appears to be resolved. Operational challenges have continued in the mill, but the Company is optimistic that a 35,000 tonnes per day capacity is achievable on a consistent basis.

Mining activities continue at the rate of approximately 140,000 tonnes per day. The Company’s new mining equipment fleet consists of two Komatsu PC 8000 hydraulic shovels, thirteen – 240 ton capacity haul trucks, a Komatsu WA 1200 loader, two Komatsu D375 dozers, and two Caterpillar 16 G graders. In addition, the Company recently purchased 5 used 260 ton haul trucks, a Hitachi EX5500 Hydraulic Shovel with a 27 m³ (35.5 cubic yard) bucket, a Pit Viper 351 Drill, and a Komatsu D375 dozer. The recently acquired equipment will be operational by mid March 2012 and will allow the Company more flexibility in staging of mining activities in the future.

As reported in the Company’s third quarter earnings, preproduction mining activities started later than planned in 2010 and as a result of mobile equipment delivery delays. Consequently, the Company is behind plan in waste removal from the Pit 3 area by approximately 9.9 million tonnes. The net result is a timing change in accessing the higher grade material from the lower benches in Pit 3. What was originally scheduled to be mined in the 2012 year is now scheduled to be mined in part during 2012 and partly during 2013. The net result of the delay in getting to the higher grade material is a reduction in the average ore grade for the calendar year 2012, which is now anticipated to be approximately 0.35% Cu. Under the current mine plan the Company has deferred the mining of ore from the higher grade Oriole pit pending receipt of a mining permit for this deposit which is expected shortly.

Copper Mountain is forecasting its first year of production for 2012 from the newly opened Copper Mountain mine. Production guidance for 2012 for the mine is estimated to be 85 to 90 million pounds of copper, 25,000 to 30,000 ounces of gold, and 580,000 to 600,000 ounces of silver at a site cash cost (incl. mining, milling, maintenance, admin, and engineering) of \$1.15 - \$1.20 per pound of copper net of precious metal credits. (Calculated at \$1500/oz Au and \$28.50/oz Ag). Total cash costs (incl. site costs, smelting & refining, transportation, interest and taxes) are estimated between \$1.77 - \$1.82 per pound of copper net of precious metal credits.

Mining efficiencies have improved throughout 2011 and management believes further improvements are achievable in 2012. With the addition of the recently acquired equipment the Company is now reviewing its current mine plan in order to further optimize operational activities and maximize copper production. The Company has continued to experience higher than predicted precious metal grades in the ore being processed. The Company is reviewing the precious metal relationship with copper and will incorporate new information into its review of its current mine plan.

About Copper Mountain Mining Corporation:

Copper Mountain is a Canadian resource company managed by an experienced team of professionals with a solid track record of exploration and development success. The Company's shares trade on the Toronto Stock Exchange under the symbol "CUM". Copper Mountain owns 75% and Mitsubishi Materials Corporation owns 25% of the Copper Mountain Mine. The 18,000 acre mine site is located 20 km south of the town of Princeton in southern British Columbia. The Copper Mountain Mine has a current resource of approximately 5 billion pounds of copper and recently commenced production. Additional information is available on the Company's new web page at www.CuMtn.com.

On behalf of the Board of

COPPER MOUNTAIN MINING CORPORATION

"Jim O'Rourke"

Jim O'Rourke, P.Eng.
Chief Executive Officer

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Note: This release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results. Readers are referred to the documents, filed by the Company on SEDAR at www.sedar.com, specifically the most recent reports which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Company undertakes no obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statement.