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**TSX: CUM**

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## **COPPER MOUNTAIN ANNOUNCES PRODUCTION RESULTS FOR 2012**

**Vancouver, British Columbia – January 17, 2013 – Copper Mountain Mining Corporation (TSX: CUM)** (the “Company” or “Copper Mountain”) announces production results for the year ended December 2012 from the Copper Mountain mine located in southern British Columbia.

In 2012 the mine shipped approximately 59 million pounds of copper, 20 thousand ounces of gold, and 402 thousand ounces of silver generating an estimated \$247 million in gross revenue. Since the first shipment of concentrate in September 2011 the mine has continued to make one shipment per month to the smelters in Japan. The mine produced 57 million pounds of copper, 19 thousand ounces of gold, and 354 thousand ounces of silver during operations in 2012. The mill averaged 82% operating time for the year and milled a total of 9.4 million tonnes at an average grade of 0.343 % Copper.

Mining activities continued from the Pit 2 and Pit 3 areas and averaged approximately 170,000 tonnes per day. During the 2012 year a total of 55 million tonnes of material was mined, including 12.5 million tonnes of ore and 42.5 million tonnes of waste. The projected life of mine strip ratio is 2 to 1 but higher in the early years.

Production guidance for 2013 was issued on December 21, 2012 as approximately 80 million pounds of copper, 35 thousand ounces of gold, and 315 thousand ounces of silver. Site cash cost were estimated to be (incl. mining, milling, maintenance, admin, and engineering) of \$1.25 - \$1.30 per pound of copper produced net of precious metal credits. (Calculated based on \$ 3.40 /lb Cu, \$1,500/oz Au and \$28.50/oz Ag). Total cash costs (incl. site costs, smelting & refining, transportation, interest and taxes) were estimated to be between \$1.80 - \$2.00 per pound of copper produced net of precious metal credits.

From an operational point of view, mining will continue in both Pit 2 and Pit 3 in 2013. Approximately 16 million tonnes of lower grade material will be stockpiled for processing towards the end of the mine life.

### **About Copper Mountain Mining Corporation:**

Copper Mountain’s flagship asset is the 75% owned Copper Mountain mine located in southern British Columbia near the town of Princeton. The Company has a strategic alliance with Mitsubishi Materials Corporation who owns the remaining 25%. The Copper Mountain mine commenced production in the summer of 2011, and has continued to improve its operations during the year; and attained design capacity in the summer of 2012. The 18,000 acre site has a resource of approximately 5 billion pounds of copper and remains open laterally and at depth. The mine has significant exploration potential that will need to be explored over the next few years to fully appreciate the properties full development potential. Additional information is available on the Company’s web page at [www.CuMtn.com](http://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](http://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.