

Callinan Announces Quarterly Royalty Payments and Declares Quarterly Dividend

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VANCOUVER, Aug. 21, 2014 /CNW/ - [Callinan Royalties Corporation](#) ('Callinan', the 'Company') has received interim quarterly royalty payments totaling \$2,244,799 from [HudBay Minerals Inc.](#) ('Hudbay').

The royalty payments include a payment of \$2,135,706 from the 67% Net Profits Interest Royalty and \$109,093 from the production royalty of \$0.25 per ton of ore for the quarter ended June 30, 2014.

The net profits interest payment represents 75% of an estimate by Hudbay. The remaining 25% is paid annually, in mid-July, 130 business days after the financial year end of Hudbay as per the agreement. Total royalty payments for the 2013 calendar year were \$11,488,032 including interest. Please see Callinan's press release dated July 9, 2014 for details.

The quarterly payments are due to Callinan's royalty interests on lands that include the 777 mine and 777 North mine at Flin Flon, Manitoba, Canada, which are principal mining operations of Hudbay.

In its most recent quarterly financial results, Hudbay reported ore production at the Flin Flon operations consistent with that of the same period in 2013. Zinc and gold grades were lower while copper and silver grades were higher compared with the same period last year, due to the sequencing of stopes.

Overall operating costs were reported as lower primarily due to the reduction in the use of contractors. Hudbay also noted continued accumulation of unsold copper and zinc product inventory but expected these to be sold over the remainder of 2014. Full year production and operating cost guidance for 2014 was unchanged.

Hudbay provides operational details on the 777 mine and 777 North mine and full-year guidance for overall production and operating costs, which can be found in Hudbay's publicly available disclosure documents.

Quarterly Dividend

The board of directors of Callinan Royalties Corp. has declared a quarterly cash dividend for the quarter ending September 30, 2014 on its common shares of two cents per common share to all shareholders of record at the close of business on September 30, 2014. The ex-dividend date will be September 26, 2014 and it is expected that the dividend will be paid on or about October 15, 2014.

It is anticipated that future quarterly dividends will be payable approximately 15 days following each fiscal quarter. The declaration, timing, and payment of future dividends will largely depend on the Company's financial results as well as other factors. Dividends paid by Callinan Royalties Corp. are eligible dividends for Canadian income tax purposes unless otherwise stated.

On Behalf of the Board of Directors,

Roland Butler
Roland Butler, CEO

About Callinan Royalties

[Callinan Royalties](#) is a Canadian company that creates and acquires mineral royalties. The company uses its royalty income to provide alternative financing options to mineral exploration and development companies with attractive projects. Callinan's strategy is to create shareholder value over the long term by generating a portfolio of profitable mineral royalties.

The Corporation currently has two producing royalties. Callinan holds a 67% net profits interest royalty and a production royalty CAD \$0.25 per ton of ore milled on lands that include the 777 mine and 777 North mine

owned by [HudBay Minerals Inc.](#) located in Flin Flon, Manitoba, Canada. Callinan also holds the 777 Deeps (War Baby) property and an associated royalty option on the property, which is located adjacent to the 777 mine.

Callinan is a dividend paying Tier 1 company listed on the TSX Venture Exchange under the symbol CAA. The Corporation has a strong financial position with no debt, approximately \$22 million in cash and approximately 49.2 million shares outstanding.

Cautionary Statement on Forward-Looking Information

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Certain of the information presented in this News Release may constitute "forward-looking statements" or "forward-looking information" within the meaning of Canadian securities legislation (together referred to as "forward-looking statements"). The forward-looking statements are subject to risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including any delays in the receipt of consents or approvals. Although Callinan Royalties has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this News Release and in any document referred to in this News Release. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and Callinan Royalties undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.

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