Quadra FNX & KGHM Complete Arrangement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 03/05/12 -- Quadra FNX Mining Ltd. ('Quadra FNX' or the 'Company') (TSX: QUX) and KGHM Polska Miedz S.A. ('KGHM') (WSE: KGH) announced today the completion of the acquisition of all of the issued and outstanding common shares (the 'Common Shares') of Quadra FNX and all of the outstanding Quadra FNX warrants (the '2009 Warrants') by 0929260 B.C. Unlimited Liability Company ('AcquireCo'), an indirect, wholly-owned subsidiary of KGHM. The transaction was structured as a court-approved plan of arrangement (the 'Arrangement') under The Business Corporations Act (British Columbia) between Quadra FNX, AcquireCo and Quadra FNX securityholders. The Company is now a wholly-owned subsidiary of AcquireCo and its name will change to KGHM International Ltd. in due course. The management team will continue to be led by Paul Blythe, the current CEO of Quadra FNX.

It is expected that the Common Shares and the 2009 Warrants will be de-listed from the Toronto Stock Exchange effective at the close of business on March 7, 2012. Securityholders who have not already taken steps to deposit the certificates representing their Common Shares or 2009 Warrants in order to receive the consideration to which they are entitled pursuant to the Arrangement should contact Kingsdale Shareholder Services Inc., the depositary for the Arrangement, at 1-888-518-1557 or 1-416-867-2272 outside of North America (collect calls accepted) or by e-mail at contactus@kingsdaleshareholder.com.

Completion of the Arrangement constitutes a 'Change of Control' under the indenture governing Quadra FNX's US$500 million aggregate principal amount 7.75% senior notes (the 'Notes') due 2019. In accordance with the indenture, the Company will, within 30 days of the date hereof, make a change of control offer to purchase all of the outstanding Notes at a purchase price in cash equal to 101% of the principal amount of such outstanding Notes, plus accrued and unpaid interest to the date of redemption.

Further details regarding the Arrangement are set out in the Company's Notice of Special Meeting of Securityholders and Information Circular dated January 6, 2012, which has been filed with the applicable securities regulatory authorities and is available on SEDAR at www.sedar.com.

This press release is also a press release of KGHM Polska Miedz SA, M. Sklodowskiej-Curie 48, 59-301, Lubin, Poland, for purposes of the early warning reporting requirements of applicable securities law.

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