

# Bell Copper Corporation to Complete Van Dyke Acquisition

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TORONTO, ONTARIO -- (Marketwire) -- 03/12/12 -- [Bell Copper Corporation](#) ('Bell Copper' or the 'Company') (TSX VENTURE: BCU) is pleased to announce that its wholly-owned subsidiary, Bell Resources (Nevada) Corporation ('Bell Resources'), has entered into a purchase and sale agreement (the 'Purchase Agreement') with Bennu Properties, LLC, Albert W. Fritz Jr. and Edith Spencer Fritz (collectively, the 'Vendors') to acquire certain surface and subsurface mineral rights covering the Van Dyke property in Miami, Arizona (the 'Property').

Under the terms of the Purchase Agreement, Bell Resources will acquire clear title to surface and subsurface mineral rights comprising approximately 60% of the estimated extent of the Property, which rights the Vendors acquired through a tax lien foreclosure process, together with certain other surface and subsurface mineral rights owned by the Vendors in the Miami, Arizona area. Management believes that the rights to be transferred to Bell Resources under the Purchase Agreement comprise in total 90 to 95 percent of the estimated extent of the Van Dyke deposit, and that Bell Resources can secure clear title to the surface and subsurface mineral rights that were not subject to the tax lien foreclosure process through a quiet title process to be conducted by Bell Copper.

In consideration for the foregoing, Bell Resources has agreed to pay to the Vendors US\$2,500,000 in cash (the 'Purchase Price'), of which US\$500,000 will be paid upon closing and the remaining US\$2,000,000 will be paid in eight annual installments of US\$250,000. In addition to the Purchase Price, Bell Resources has granted to the Vendors a royalty equal to 2.5% of the gross smelter return in connection with mineral production from the Property (the 'Royalty'), up to 2% of which can be repurchased by Bell Resources at any time prior to the second anniversary of the closing date for US\$1,500,000 for each 1% of the Royalty so repurchased. The eight annual installments of US\$250,000 are considered pre-payments on amounts owing under the Royalty upon production from the Property. Bell Copper will guarantee the payment and performance of Bell Resources' obligations under the Purchase Agreement and will also issue to RAM Opportunities LLC ('RAM') 5,600,000 common shares of Bell Copper pursuant to the terms of an agreement whereby Bell Copper acquired from RAM the option to purchase the Property from the Vendors (see the news release issued by the Company on April 8, 2010).

Michael Werner, Chief Executive Officer of Bell Copper, stated: 'We are very pleased to be finalizing this acquisition and taking control over the process for consolidating the ownership of mineral rights relating to the Van Dyke property. We intend to continue to build Bell Copper's property position in the Miami Mining District in order to take advantage of additional opportunities to mine the Van Dyke deposit.'

The Property covers approximately 1100 acres of patented ground and was developed in the early 1900s when a mineshaft was sunk to a depth of 1692 feet. The mine produced 11,800,000 pounds of copper between 1929 and 1945 from azurite, malachite, chrysocolla and tenorite ores grading just over 5.0% copper. Between 1968 and 1980 Occidental Minerals Corporation drilled 70 exploration holes on the Property, 62 of which encountered copper mineralization. 46 of these holes were used to estimate a historical mineral resource of 112,000,000 tons at a grade of 0.52% copper. This historical estimate is derived from an internal report prepared by Occidental Minerals Corporation in 1973. This report was not prepared in accordance with currently accepted guidelines for the preparation of mineral resources and mineral reserves and does not comply with National Instrument 43-101 ('NI 43-101'). A qualified person, as such term is defined under NI 43-101, has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. Bell Copper does not consider the historical estimate to be a current mineral resource or mineral reserve estimate and the historical estimate should not be relied upon. Metallurgical test work by Occidental Minerals Corporation indicated that between 70% and 80% of this copper could be recovered by means of in situ sulfuric acid leaching, with 3.8 pounds of acid being consumed per pound of copper produced. In 2010, Bell Copper acquired 35 federal mining claims covering approximately 600 acres contiguous with the southern edge of the Property, where additional mineralization may be encountered.

Bell Copper expects to close the transactions contemplated in the Purchase Agreement on or around April 9, 2012. Closing shall be subject to receipt of all required regulatory approvals, including approval of the TSX Venture Exchange.

Shortly after the closing, Bell Copper intends to begin an aggressive drilling program under the direction of

Dr. Timothy Marsh, President of Bell Copper, which will be designed to lead to a NI 43-101 mineral resource estimate for the Property. Management anticipates that the Van Dyke project can provide for continuity of low cost copper cathode production.

Bell Copper also announces that Mr. Steve Manz has resigned as Vice President, Business Development. The Company thanks Mr. Manz for his valuable contributions to the Company and wishes him well in his future endeavors.

### **Qualified Person**

Dr. Timothy Marsh, Ph.D., P.Eng., President of Bell Copper and a qualified person as such term is defined in NI 43-101, has reviewed and approved the scientific and technical information included in this news release.

### **About Bell Copper**

Bell Copper is a public company with a focus on copper exploration, development and production in North America. The Company has an extensive portfolio of exploration and development projects located in two of North America's premier copper producing regions: Mexico and Arizona.

More information on Bell Copper: [www.bellcopper.net](http://www.bellcopper.net).

On behalf of the Board of Directors of Bell Copper Corporation

Michael Werner  
CEO & Director

*This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the Company's ability to secure clear title to certain mineral rights comprising the Property through quiet title actions and the anticipated timing for closing the transactions contemplated in the Purchase Agreement and conducting a drilling program on the Property. Generally, forward-looking information can be identified by the use of forward-looking terminology such as 'plans', 'expects' or 'does not expect', 'is expected', 'budget', 'scheduled', 'estimates', 'forecasts', 'intends', 'anticipates' or 'does not anticipate', or 'believes', or variations of such words and phrases or state that certain actions, events or results 'may', 'could', 'would', 'might' or 'will be taken', 'occur' or 'be achieved'. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, political and social uncertainties; acquisition risks, the actual results of current exploration activities; delay or failure to receive board or regulatory approvals; timing and availability of external financing on acceptable terms; the Property not being integrated successfully or such integration proving more difficult, time consuming or costly than expected, not realizing on the potential benefits of the proposed transaction; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and shortages and other risks of the mining industry; and, delays in obtaining governmental approvals or required financing or in the completion of activities. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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