

Full Metal Minerals Completes \$1.50 Million Private Placement with Antofagasta PLC

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - June 19, 2012) - [Full Metal Minerals Ltd.](#) ("Full Metal Minerals" or the "Company") (TSX VENTURE:FMM) is pleased to announce that it has closed its non-brokered private placement previously announced on May 3, 2012. The Company sold 9,677,419 common shares at a price of \$0.155 per shares for gross proceeds of \$1,500,000. Sierra Gorda Investment Company Limited, a wholly-owned subsidiary of Antofagasta plc, was the sole subscriber.

The Company intends to use the proceeds of the private placement for exploration expenses on the Company's projects and for general working capital.

The shares issued under the private placement are class A common shares, which is the only class of issued shares of the Company. The shares are subject to a four month hold period expiring October 19, 2012.

Sierra Gorda Investment Company Limited ("Sierra Gorda") acquired 9,677,419 class A common shares of the Company under the private placement at a price of \$0.155 per share. Sierra Gorda reports that it and parties that may be considered joint actors with it now own and control 9,677,419 class A common shares of the Company, representing approximately 16.32% of the issued and outstanding common shares of the Company. Sierra Gorda reports acquiring the shares for investment purposes. Sierra Gorda and/or its joint actors may increase or decrease security holdings in the Company for investment purposes.

The private placement subscription agreement pursuant to which the shares were acquired by Sierra Gorda provides for an anti-dilution right in favour of Sierra Gorda entitling it to participate in future treasury issuances by the Company, subject to certain exceptions, to maintain its undiluted percentage equity interest in the Company for a period of seven years.

A copy of the early warning report being filed by Sierra Gorda will be available on the SEDAR website under the Company's profile at www.sedar.com and may be obtained by contacting Sierra Gorda at 22 Grenville Street, St. Helier, Jersey, JE4 8PX.

Pyramid Deposit

A 3,000 meter core drilling program has been announced for the 2012 field season at the Pyramid Project, located near tidewater on the Alaska Peninsula (see FMM 2012 - NR #2). Drilling will test extensions of the Cu-Au-Mo mineralization, and will also follow up on high grades encountered during the 2011 drilling program around the southern extension of the mineralizing system. The Deposit is open in all directions and at depth.

About Full Metal Minerals

Full Metal Minerals is a generative exploration company with four existing joint ventures, and multiple precious and base metal projects in Alaska. In addition to the Pyramid drill program, drilling programs are also planned for 2012 at the Company's Unga gold-silver, and Pebble South copper-gold Projects, funded by joint venture partners.

About Antofagasta

[Antofagasta plc](#) (ANTO.L) is one of the world's largest copper producers. Its activities are mainly concentrated in Chile, where it owns and operates four copper mines. In 2011, the Antofagasta group produced 640,500 tonnes of copper, 9,900 tonnes of molybdenum and 196,800 ounces of gold.

ON BEHALF OF THE BOARD OF DIRECTORS

Michael Williams
President and Director

Caution Regarding Forward-Looking Information

This news release includes certain forward-looking information or forward-looking statements (collectively, "forward-looking statements") within the meaning of applicable securities laws, including intentions respecting the use of proceeds of the financing. Forward-looking statements are subject to a number of risks, including without limitation the ability to complete exploration programs successfully and on schedule and the ability to obtain necessary regulatory approvals. In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including, but not limited to, the assumption that: (1) proposed exploration and development of mineral projects will be viable operationally and economically and proceed as planned; (2) market fundamentals will result in sustained metal and mineral demand and prices; and (3) required or desired financing will be available on reasonable terms. The Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, unless required by applicable laws.

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.

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