Mercator Minerals Reports Second Quarter 2013 Production Results

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 10, 2013) - **Mercator Minerals Ltd.** (**TSX:ML**) ("Mercator" or the "Company") is pleased to announce that production for the three months ended June 30, 2013 from its wholly-owned Mineral Park Mine ("Mineral Park") was 22.7 million pounds of copper equivalent*, comprised of 9.9 million pounds of copper in concentrates and cathode copper, 2.8 million pounds of molybdenum and 155.2 thousand ounces of silver.

Second Quarter 2013 Operating Details

Production (1)	**Q2 2013**	**YTD 2013**
Copper in concentrate (million lbs)	9.1	17.3
Cathode copper (million lbs)	0.8	1.7
Total copper (million lbs)	9.9	19.0
Molybdenum in concentrate (million lbs)	2.8	5.2
Silver (000 oz)	155.2	307.3
Copper equivalent* (million lbs)	22.7	43.1
Mine (millions)		
Total tons mined	7.2	14.3
Ore tons mined	3.9	7.7
Leach tons mined	0.6	1.0
Low grade tons mined	0.5	1.4
Waste tons mined	2.2	4.2
Mill		
Tons processed (millions)	4.1	8.0
Tons processed per day (tpd)	45,177	43,964
Ore grind index (kwh/t)	11.8	11.0
Copper grade (%)	0.138	0.134
Molybdenum grade (%)	0.043	0.041
Silver grade (oz/t)	0.070	0.080
Recoveries		
Copper (%)	79.8	81.2
Molybdenum (%)	78.6	80.2
Silver (%)	55.6	47.5
Concentrates (1)		
Copper concentrates (dry tons)	22,637	43,642
Copper (%)	20.0	19.8
Silver (oz/t)	6.86	7.04
Molybdenum concentrates (dry million lbs)	6.0	11.3
Molybdenum (%)	45.9	46.0

(1) Adjustments based on final settlements will be made in future periods.

"As we have guided, optimization initiatives being implemented have increased second quarter 2013 copper equivalent* production by 11% when compared to the first quarter," stated D. Bruce McLeod, Mercator's President and CEO. "As the benefits of further optimizations continue to be captured, we expect higher metal production levels through the remainder of 2013, which will allow us to achieve our goal of producing at least 93 million pounds of copper equivalent* production in 2013. Meeting our production goal allows us to lower unit costs and maximize cash flow generation to remain competitive in these challenging market conditions."

Grinding optimizations to Mineral Park's SAG mills made earlier in 2013 have helped increase throughput rates during the second quarter 2013 to an average of 45,177 tons per day ("tpd"), which was 6% higher when compared to the first quarter 2013. The increased throughput rates were achieved despite processing ore with a grind ore index of 11.8 during the second quarter 2013, which was 19% harder than in the first quarter 2013. When processing ore at the plan average grind ore index of 11.2, Mineral Park has sustained design throughput rates of 50,000 tpd. After de-watering the Ithaca pit early in the second quarter 2013, the first bench of the pit, which contained acidified ore and was originally intended to be wasted, was processed through the mill. Metallurgical testing indicated that the economics favoured milling of this higher grade material, despite the potential for lower recoveries. Given Mineral Park's complex ore body, management continues to determine the optimal blend of high grade ore from the Turquoise pit, the altered but higher grade softer ore from Ithaca pit and the softer but lower grade ore from the Central pit to achieve sustained throughput rates of 50,000 tpd.

WEBCAST/CONFERENCE CALL

Mercator expects to release its second quarter 2013 financial results on August 12, 2013, after market hours, and hold a conference call and a live webcast to discuss these results on August 13, 2013 at 8:30 a.m. Pacific time. To participate in the call, dial 800-565-0813 (North America) and 800-6578-9898 (International). To listen to the live webcast, visit www.gowebcasting.com/4362.

An archived recording of the conference call will be available for playback after the event until August 27, 2013 by dialling 1-800-408-3053 (North America) and 800-3366-3052 (International) with conference passcode 8395555#.

***Copper equivalent production**

All references to copper equivalent production is calculated using a molybdenum/copper ratio of 4.65, based on the Company's estimated 2013 beginning of year metals prices (includes adjustments for copper forward sales program).

Quality Assurance/Quality Control

Gary Simmerman, BSc Mining Eng, FAusIMM, a consultant to the Company and a Qualified Person as defined by National Instrument 43-101, supervised the preparation of and verified the Mineral Park technical information contained in this release.

About Mercator Minerals Ltd.

Mercator Minerals Ltd., a TSX listed Canadian mining company with the potential to have one of the fastest growing base metal profiles in its peer group, is a copper, molybdenum and silver producer with a diversified portfolio of high quality assets in the USA and Mexico. Mercator provides investors exposure to current copper, molybdenum and silver production from the large tonnage long life Mineral Park Mine in Arizona, as well as mid-term exposure to potential copper production from its El Pilar deposit in the State of Sonora in northern Mexico and longer term exposure of molybdenum and copper through the potential development of the El Creston deposit also in the State of Sonora in northern Mexico.

For further information please visit www.mercatorminerals.com.

On Behalf of the Board of Directors

Mercator Minerals Ltd.

D. Bruce McLeod, P.Eng., President and CEO

National Instrument 43-101 Compliance

Unless otherwise indicated, Mercator has prepared the technical information in this news release ("Technical Information") based on information contained in the technical reports, news releases, material change reports and quarterly and annual consolidated financial statements and management discussion and analysis (collectively the "Disclosure Documents") available under Mercator Minerals Ltd.'s company profile on SEDAR at www.sedar.com. Each Disclosure Document was prepared by or under the supervision of a qualified person (a "Qualified Person") as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian Securities Administration ("NI 43-101"). Readers are encouraged to review the full text of the Disclosure Documents which qualifies the Technical Information. Readers are advised that mineral resources that are not mineral reserves do not have demonstrated economic viability. The Disclosure Documents are each intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the Disclosure Documents.

The Technical Information contained in this news release has been prepared under the supervision of, and its disclosure has been reviewed by Gary Simmerman, BSC, Mining Eng., FAusIMM, a consultant to the Company, who is a Qualified Person as defined under NI 43-101.

Forward Looking Information

This press release contains certain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this press release and include without limitation, statements regarding discussions of future plans, guidance, projections, objectives, estimates and forecasts and statements as to management's expectations with respect to, among other things, the size, grade and quality of the Company's mineral reserves and mineral resources, potential mineralization, and possible extensions of zones. In addition, estimates of mineral reserves and mineral resources may constitute forward looking statements to the extent they involve estimates of the mineralization that will be encountered if a property is developed. These forward-looking statements involve numerous risks and uncertainties and actual results may vary. Important factors that may cause actual results to vary include without limitation, certain transactions, certain approvals, changes in commodity and power prices, changes in interest and currency exchange rates, risks inherent in exploration results, timing and success, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources), unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications, cost escalation, unavailability of materials, equipment and third-party contractors, delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), political risk, social unrest, and changes in general economic conditions or conditions in the financial markets. In making the forward-looking statements in this press release, the Company has applied several material assumptions, including without limitation, the assumptions that: (1) market fundamentals will result in sustained copper and molybdenum demand and prices; (2) the current copper leach operations at Mineral Park remain viable, operationally and economically; and (3) the milling operations at Mineral Park will continue to be viable, operationally and economically. Statements concerning mineral reserves and mineral resource estimates may also be deemed to constitute forward-looking statements to the extent that they involve estimates of the mineralization that may be encountered during current or future operations. Words such as "guidance", "expect," "anticipate," "estimate," "may," "will," "should," "intend," "believe," "target," "budget," "plan," "projection" and similar expressions are intended to identify forward-looking statements. Information concerning mineral reserve and mineral resource estimates also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present and when a project is actually developed. The risks and assumptions are described in more detail in the Company's Annual Information Form, audited financial statements and MD&A for the year ended December 31, 2012 on the SEDAR website at www.sedar.com. The Company does not assume the obligation to revise or update these forward-looking statements after the date of this news release or to revise them to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

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