

# Callinan Receives Balance of 2012 Net Profits Interest Royalty Payments

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TSXV: CAA

VANCOUVER, July 23, 2013 /CNW/ - [Callinan Royalties Corp.](#) has received a payment of \$4,911,052 from HudBay Minerals Inc. This payment includes interest and represents the remaining balance of payments for 2012 to Callinan and brings total royalty payments for the 2012 calendar year to \$19,996,975 including interest.

Interim quarterly payments were made throughout calendar year 2012, estimated by [HudBay Minerals Inc.](#) to represent 75% of the net profits from the 777 Mine and 777 North Mine in Flin Flon, Manitoba, plus \$0.25 per ton of ore mined. The remaining 25% is paid with interest annually in July, 130 business days after the financial year end of [HudBay Minerals Inc.](#) as per the agreement. The above payment represents the balance of the 25% withheld over the four financial quarters ended December 31, 2012, adjusted to reflect final calculation by HudBay Minerals Inc. of the net profits interest.

The payments are derived from Callinan's royalty interests on lands that include the 777 Mine and 777 North Mine at Flin Flon, Manitoba, Canada, which are the principal mining operations of [HudBay Minerals Inc.](#)

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 6% net profits interest royalty and a \$0.25 per ton production royalty 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 \$28 million in cash and approximately 49.1 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*

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SOURCE [Callinan Royalties Corp.](#)

## Contact

For more information, please visit [www.callinan.com](http://www.callinan.com) or contact:

Roland Butler, CEO  
Callinan Royalties Corporation  
+1 709 535 3433  
[shareholder@callinan.com](mailto:shareholder@callinan.com)

Tamara Edwards, CFO  
Callinan Royalties Corporation  
+1 604 605 0885  
[shareholder@callinan.com](mailto:shareholder@callinan.com)

Corporate Office:  
1110 - 555 West Hastings Street  
Vancouver, BC  
Canada, V6B 4N4

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