

Mercator Minerals Files Mineral Resource & Mineral Reserve Technical Report for Mineral Park Mine

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Aug 12, 2013) - [Mercator Minerals Ltd.](#) (TSX:ML) ("Mercator" or "Company") announces today that it has filed a National Instrument 43-101 ("NI 43-101") compliant technical report ("Technical Report") in connection with the disclosure of updated mineral resource and mineral reserve estimates for the Mineral Park Mine ("Mineral Park") under the Company's issuer profile on SEDAR (www.sedar.com). There are no material differences between the mineral reserve and mineral resource estimates contained in the Technical Report filed today as compared to those in Mercator's news release dated June 26, 2013.

For readers to fully understand the information in this news release, they should read the Technical Report in its entirety, including all qualifications, assumptions and exclusions that relate to the information set out in this news release which qualifies the technical information. The Technical Report is intended to be read as a whole, and summaries or sections should not be read or relied upon out of context. The technical information in that report is subject to the assumptions and qualifications contained in the Technical Report.

The mineral reserve and mineral resource estimate for Mineral Park was calculated under the supervision of Gary Simmerman, BSc. Mining Eng, FAusIMM, the former Vice-President, Mineral Park and currently a consultant to the Company, a Qualified Person as defined by NI 43-101. Mr. Simmerman has reviewed and approved the technical information in this news release. Garth Kirkham, P. Geo. (Association of Engineers and Geoscientists of British Columbia), an independent geoscientist and an Outside Expert, assisted Mr. Simmerman in the preparation of the Technical Report.

About Mercator Minerals Ltd.

[Mercator Minerals Ltd.](#), a TSX listed base metals mining company, operates the wholly-owned copper/molybdenum/silver Mineral Park Mine in Arizona, USA. Mercator also wholly-owns two development projects in Sonora, Mexico: the copper heap leach El Pilar project and the molybdenum/copper El Creston property.

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

Note to US Investors

This news release has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of United States securities laws. The terms "mineral reserve", "proven mineral reserve" and "probable mineral reserve" are Canadian mining terms as defined in accordance with NI 43-101 and the CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended. These definitions differ from the definitions in SEC Industry Guide 7 under the United States Securities Act of 1933, as amended (the "Securities Act").

Under SEC Industry Guide 7 standards, a "final" or "bankable" feasibility study is required to report reserves, the three-year historical average price is used in any reserve or cash flow analysis to designate reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority. In addition, the terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are defined in and required to be disclosed by NI 43-101; however, these terms are not defined terms under SEC Industry Guide 7 and are normally not permitted to be used in reports and

registration statements filed with the SEC. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC Industry Guide 7 standards as in place tonnage and grade without reference to unit measures. "Indicated mineral resource" and "inferred mineral resource" have a great amount of uncertainty as to their existence and a great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "indicated mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Accordingly, information contained in this News Release contain descriptions of the Company's mineral deposits that may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations there under.

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