

International Minerals Closes Arrangement With Hochschild; Chaparral Gold Conditionally Approved for Listing on TSX

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SCOTTSDALE, AZ -- (Marketwired - Dec 20, 2013) - [International Minerals Corporation](#) ("IMZ") and [Chaparral Gold Corp.](#) ("Chaparral Gold") announce the closing of the previously-announced transaction by way of a plan of arrangement (the "Arrangement") involving IMZ and [Hochschild Mining plc](#) ("Hochschild"), pursuant to which Hochschild has acquired all of the outstanding shares of IMZ.

Under the terms of the Arrangement, each IMZ shareholder (other than Hochschild in respect of the cash) is entitled to receive cash consideration of US\$2.38 per IMZ share and that number of common shares in Chaparral Gold as is equal to their shareholdings in IMZ.

Immediately prior to closing, the following non-Peruvian assets and related liabilities previously held by IMZ were transferred to Chaparral Gold:

- IMZ's cash and receivables (estimated at approximately US\$58 million); and
- IMZ's non-Peruvian subsidiaries and their assets and related liabilities, including the Goldfield and Converse gold properties in Nevada.

Chaparral Gold common shares have been conditionally approved for listing on the Toronto Stock Exchange ("TSX", symbol CHL), subject to satisfaction of customary listing conditions, and it is anticipated that the initial trading date will be December 30, 2013.

IMZ's shares are now owned by Hochschild and will cease to be traded on the TSX, the SIX Swiss Exchange (the "SIX") and the Open Market (Regulated Unofficial Market) of the FWB Frankfurter Wertpapierbörse (the Frankfurt Stock Exchange) and various other stock exchanges in Germany, in accordance with the rules of each exchange. Formal delisting from the TSX and the SIX will take place before the end of the year.

Former IMZ President/CEO, Stephen Kay, commented: "IMZ is pleased to have concluded this complex transaction with Hochschild and wishes both Hochschild and Chaparral Gold much success in the future." Mr Kay will assume the role of Executive Chairman of Chaparral Gold.

Chaparral Gold CEO, Nick Appleyard, commented: "Chaparral Gold is being launched with 100% ownership of two high-quality gold properties in Nevada, one of the most favorable mining jurisdictions in the world. In addition, with approximately US\$58 million in cash and receivables, it is well capitalized to advance the Nevada properties as considered appropriate in the current market conditions and, importantly, to seek new opportunities in the mining sector."

About Hochschild Mining:

[Hochschild](#) is a leading precious metals company listed on the London Stock Exchange (HOCM.L / HOC LN) with a primary focus on the exploration, mining, processing and sale of silver and gold. Hochschild has almost fifty years of experience in the mining of precious metal epithermal vein deposits and currently operates four underground epithermal vein mines, three located in southern Peru and one in southern Argentina. Hochschild also has numerous long-term projects throughout the Americas.

Hochschild Mining plc does not accept any responsibility for the adequacy or inadequacy of the disclosure made in this news release and any such responsibility is hereby disclaimed in all respects.

Cautionary Statements:

Some of the statements contained in this release are "forward-looking statements" within the meaning of Canadian securities law requirements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ

materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements in this release include statements regarding the delisting of the IMZ common shares from the various stock exchanges and the listing of Chaparral Gold's common shares on the TSX. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties relating to compliance with TSX requirements and risks and uncertainties detailed in the IMZ's Management Information Circular dated October 25, 2013 and Annual Information Form for the year ended June 30, 2013, which are available at www.sedar.com under the IMZ's name. IMZ and Chaparral Gold disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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