Duluth Metals Announces SEDAR filing of updated AMEC Resource Study on Twin Metals

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- Confirms very large tonnages and contained metal on the first 13% of the Twin Metals contiguous property block
- Significant conversion to 295 Million Tons of Measured Resource from Indicated classification
- New Maturi Southwest Deposit defined
- Study highlights a contained nickel resource of 4.7 billion pounds Measured + Indicated and 4.2 billion pounds Inferred
- Platinum and palladium resources are growing in size and importance
- Contiguous exploration target areas confirm significant upside to Twin Metals deposit
- Pre-feasibility Study expected to be completed by mid-year 2014

TORONTO, April 11, 2014 /CNW/ - Duluth Metals Ltd. ("Duluth", "Duluth Metals") (TSX: DM) (TSX:DM.U) today announces that the updated independent NI 43-101 Technical Report completed by AMEC E&C Services Inc. ("AMEC") by a team led by Dr. Harry Parker entitled "Maturi, Maturi Southwest, Birch Lake, and Spruce Road Cu-Ni-PGE Projects, Ely, Minnesota, USA NI 43-101 Technical Report" with an effective date of January 2, 2014 has now been filed on SEDAR (www.sedar.com. The latest Technical Report confirms very large tonnages and contained metal on the first 13% of the property which has been drilled. These updated resource estimate studies are supporting the ongoing Pre-feasibility Study, which is expected to be completed by mid-year 2014.

This updated study utilizes 922 drill holes and 312 wedge offsets, and reports a significant portion of the Maturi deposit upgraded to the Measured Resource category. Furthermore, AMEC has featured significant expansion potential to the deposit in its section on Exploration Target Areas. The mineral resources have been estimated using CIM Definition Standards for Mineral Resources and Reserves dated November 2010.

The majority of the increase in total contained metals in the 2014 resource estimates reflects the addition of the Maturi Southwest Deposit. The updated mineral resources estimate has 295 million tons in the Measured category at a 0.3% copper cut-off in the Maturi Deposit, which may potentially provide an early start-up area for future mining. The change in category for a significant portion of the Indicated Resource to Measured Resource reflects the excellent continuity of the resource demonstrated by the close spaced fence drilling completed at Maturi. The updated contained metals by category are shown in the following table:

Table 1 - Contained Metals in the TMM Resource (effective date October 8, 2013)*

Metal	Measured Resource	Indicated Resource	Measured+Indicated Resource	Inferred Resource
Copper	3.7 billion lbs.	11.0 billion lbs.	14.7 billion lbs.	12.3 billion lbs.
Nickel	1.2 billion lbs.	3.5 billion lbs.	4.7 billion lbs.	4.2 billion lbs.
Platinum	1.3 million ozs.	4.5 million ozs.	5.8 million ozs.	3.6 million ozs.**
Palladium	3.0 million ozs.	10.2 million ozs.	13.2 million ozs.	8.0 million ozs.**
Gold	0.7 million ozs.	2.5 million ozs.	3.2 million ozs.	1.8 million ozs.**

**Based on mineral resources estimated at base case 0.3% Cu cut-off grade*;
for tons and grade see Tables 2 further below.
***Contained ounces of platinum, palladium, and gold in the Inferred category do not include the Spruce Road deposit*.

Vern Baker, President of Duluth Metals, commented: "This resource update serves to demonstrate the scale of metallic resource that TMM is working to develop. This resource has size, grade, continuity, proximity to infrastructure, and a supportive community; all which will be part of developing an outstanding potential future mine in northern Minnesota."

Twin Metals Minnesota LLC, is the joint venture company between Duluth Metals Limited (60% ownership interest) and Antofagasta plc (40% ownership interest). In 2011, Twin Metals Minnesota LLC acquired Franconia Minerals Corporation. Franconia`s principal assets are a 70% interest in the Birch Lake, "old Maturi" (not including former Nokomis property), Maturi Southwest, and Spruce Road deposits through the Birch Lake Joint Venture, with Beaver Bay, Inc., owning the remaining 30%. Franconia announced in November, 2010 its intention to increase its ownership at the Birch Lake Joint Venture to 82% upon commencement of production. In this press release, all of the Measured, Indicated and Inferred Mineral Resources, and Exploration Target tonnages are expressed as a 100% ownership position.

Key outcomes

The AMEC January 2014 Technical Report provides updated mineral resource estimates for the Maturi, Maturi Southwest, Birch Lake and Spruce Road deposits on the Twin Metals Minnesota Project ("Twin Metals"). These resources represent drilling on only 13% of the Twin Metals contiguous property block. The Maturi Deposit resource estimate does not incorporate new assay or geological data from drilling results received after September 15, 2012. Drilling data received after that date will be used to update the resource in support of the Pre-feasibility Study which is scheduled for completion by mid-year 2014. The Maturi Southwest Deposit is a newly classified resource which was defined by drilling in 2013. The Mineral Resource estimates for the four deposits are as follows:

Table 2 - Mineral Resource Estimates for the Maturi, Maturi Southwest, Birch Lake and Spruce Road Deposits

Deposit	Class	Cutoff (% Cu)	Million Tons	Cu (%)	Ni (%)	Pt (ppm)	Pd (ppm)	Au (ppm)
Maturi	Measured	0.3	295	0.63	0.20	0.148	0.345	0.084
Maturi	Indicated	0.3	774	0.58	0.19	0.160	0.360	0.085
Maturi	Inferred	0.3	562	0.51	0.17	0.138	0.317	0.071
Maturi Southwest	Indicated	0.3	103	0.48	0.17	0.080	0.185	0.048
Maturi Southwest	Inferred	0.3	32	0.43	0.15	0.065	0.157	0.041
Birch Lake	Indicated	0.3	100	0.52	0.16	0.233	0.511	0.114
Birch Lake	Inferred	0.3	239	0.46	0.15	0.180	0.370	0.087
Spruce Road	Inferred	0.3	480	0.43	0.16			

Note 1
- all tonnages are in million short tons (Mst)

Note 2
- The Spruce Road resource was estimated using Inco legacy assay data. Platinum, palladium, and gold were not assayed by Inco, and the core is not available for re-assay.

Note 3
- These mineral resource estimates include 100% of the estimated resource in each deposit, and include interests in mineral resources held by Franconia Minerals (US) LLC (f.k.a. Franconia Minerals Corporation), a wholly-owned subsidiary of Twin Metals. Twin Metals acquired 100% of the ownership units of Franconia in 2011. Franconia's principal assets are a 70% interest in the Birch Lake, 'old' Maturi, Maturi Southwest, and Spruce Road deposits in northeastern Minnesota through the Birch Lake Joint Venture. Franconia announced in November, 2010 its intention to increase its ownership at the Birch Lake Joint Venture to 82%; see Franconia's company profile at www.SEDAR.com for Technical Reports. TMM's ownership of the resource will be factored by these percentages where applicable.

Detailed resource tabulations are shown in Duluth Metals February 26, 2014 press release entitled "Duluth Metals Announces Increased Tonnage, Metal Content and an Upgraded Measured Classification in new updated AMEC Resource Study on the Twin Metals Project". The Qualified Person for the four resource estimates is Dr. Harry Parker, Registered Member, Society for Mining, Metallurgy and Exploration (RM SME). Based on closure of the estimation database and completion of the geological models Mineral Resource estimates have the following effective dates: October 8, 2013 for Maturi, June 15, 2013 for Maturi Southwest, and September 15, 2012 for Birch Lake and Spruce Road Mineral Resource Estimates

A Growing Platinum Group Metal (PGM) Resource

The AMEC updated mineral resource estimate highlights a growing Platinum Group Metal (PGM) and gold resource of 5.0 million ozs Measured, 17.2 million ozs Indicated and 13.4 million ozs Inferred in the Maturi, Maturi Southwest and Birch Lake deposits. Of significance, these PGM resources represent drilling on only 13% of the TMM property and may increase substantially with additional drilling on the remaining 87% of the property. The TMM project has one of the world's largest palladium and platinum resources outside of South Africa. Figure 1 below is a cross-section illustrating palladium mineralization in the Maturi Deposit with the cross-section orientation shown in Figure 2.

Exploration Target Area Tonnage and Grade Ranges

Additional exploration potential highlighted by AMEC outside of the four mineral resources (Maturi, Maturi Southwest, Birch Lake and Spruce Road deposits) and in addition to the TMM defined mineral resource are considered targets for further exploration. These exploration target areas occur on another 13% (approximately) of the footprint of the prospective portion of the TMM property block.

An estimate of the exploration potential is between 1.3 to 2.1 billion tons contiguous to the boundaries of the four deposits. Detailed exploration target potential estimates are provided in Duluth Metals February 26, 2014 press release entitled "Duluth Metals Announces Increased Tonnage, Metal Content and an Upgraded Measured Classification in new updated AMEC Resource Study on the Twin Metals Project". The grade and tonnage ranges of the four exploration targets are based on limited drill hole results and location within the favourable host rocks. The potential quantity and grade of the exploration target areas are conceptual in nature, and there has been insufficient exploration to define the target as a mineral resource, and it is uncertain if further exploration will result in the target being delineated as a mineral resource. Figure 2 shows exploration target potential in pale yellow.

Higher Grade S3 Subunit Provides Potential Earlier Economic Mining Opportunities

One geological subunit within the Maturi Deposit, known as the S3, hosts a higher-grade area that is a subset of the base case mineral resource estimate that may have potential as an early start-up area. The AMEC 2014 Technical Report provides an update on the S3 Subunit in the Measured, Indicated and Inferred categories as follows:

Table 3: Maturi S3 Measured Mineral Resources by Copper Cutoff (base-case is highlighted)

Cutoff Cu (%)	Tons (Mst)	Cu (%)	Ni (%)	Pt (ppm)	Pd (ppm)	Au (ppm)
0.2	172	0.72	0.23	0.188	0.438	0.104
0.3	172	0.72	0.23	0.188	0.438	0.104
0.4	172	0.72	0.23	0.188	0.438	0.104
0.5	169	0.72	0.23	0.189	0.439	0.104
0.6	146	0.75	0.24	0.191	0.447	0.107

Notes:

- Figures have been rounded and may not sum.
- Mst = million short tons

Table 4: Maturi S3 Indicated Mineral Resources by Copper Cutoff (base-case is highlighted)

Cutoff Cu (%)	Tons (Mst)	Cu (%)	Ni (%)	Pt (ppm)	Pd (ppm)	Au (ppm)
0.2	475	0.67	0.21	0.201	0.452	0.105
0.3	474	0.67	0.21	0.201	0.452	0.105
0.4	472	0.67	0.21	0.201	0.452	0.105
0.5	457	0.68	0.22	0.202	0.454	0.106
0.6	357	0.71	0.23	0.211	0.475	0.110

Notes:

- Figures have been rounded and may not sum.
- Mst = million short tons

Table 5: Maturi S3 Inferred Mineral Resources by Copper Cutoff (base-case is highlighted)

Cutoff Cu (%)	Tons (Mst)	Cu (%)	Ni (%)	Pt (ppm)	Pd (ppm)	Au (ppm)
0.2	243	0.62	0.20	0.203	0.457	0.099
0.3	241	0.62	0.20	0.204	0.459	0.100
0.4	234	0.63	0.20	0.207	0.465	0.101
0.5	205	0.65	0.21	0.219	0.489	0.106
0.6	134	0.70	0.22	0.244	0.547	0.119

Notes:

- Figures have been rounded and may not sum.
- Mst = million short tons

Significant Resource in an Emerging Mining District

A simplified map of regional geology and Cu-Ni-PGE mineralization in the northwestern portion of the Duluth Complex is presented in Figure 3. The Twin Metals Project's Maturi, Maturi Southwest, Birch Lake and Spruce Road deposits occur in the northern portion of this emerging district. The mineralized areas and compliant resources to the south are held by other operators.

About the Resource Estimates

The figures for resources presented herein, including the anticipated tonnages and grades that may be achieved or the indicated level of recovery that may be realized, are estimates, and no assurances can be given that they will be realized during production. Such estimates are, in large part, based on interpretations of geological data obtained from drill holes and other sampling techniques. Actual mineralization or favourable host rock units may be different from those predicted. It may also take many years from the initial phase of drilling before production is possible, and during that time the economic feasibility of exploiting a deposit may change.

Duluth's business of mineral exploration has a high level of inherent risk. Although Duluth is optimistic about the potential of many of its projects, there is no guarantee that any mineral deposits will be economically feasible and that these deposits will be put into production. Duluth's exploration and development activities may also be affected by a number of risks, including environmental, metallurgical, financing, permitting, approval, legislative and other government risks which are common to the industry and are referenced in greater detail in the Company's Annual Information Form.

For the non-legacy assay data utilized in these resource estimates, half core samples were prepared at ALS Minerals laboratories in Thunder Bay and then shipped to the ALS analytical facilities in Vancouver. Samples were analyzed for Au, Pt, and Pd using a 30g standard fire assay with an ICP-AES finish. An additional 33 elements were analyzed for using a four acid (near total) digestion and a combination of ICP-MS and ICP-AES. ICP over-limits for copper and nickel are re-analyzed using dissolution four acid (near total) digestion followed by ICP-AES or AAS. The remaining half core samples are being stored in Minnesota. A system of blanks, standards and quarter-core duplicates were added to the sample stream by Twin Metals Minnesota LLC to verify accuracy and precision of assay results, supplementing and verifying a variety of internal QA/QC tests performed by ALS Minerals.

For Maturi and Maturi Southwest, AMEC Assumed that mining, process and G+A costs would be approximately $15/t, $8/t and $2.50/t respectively for a total of $25.50/t. At Birch Lake and Spruce Road, AMEC assumed that mining, process and G+A costs would be approximately $16/t, $12/t and $2/t respectively for a total of $30/t. This indicates a breakeven NSR of approximately $30 per ton. Resources meeting an NSR cutoff of $30/t approximately equate to a copper cutoff of 0.3%. Above a global 0.6% Cu cutoff at Maturi and Maturi Southwest or 0.55% Cu cutoff at Birch Lake/Spruce Road the mineralization outside the higher-grade units can break up into discontinuous bodies that may not support the mining method assumptions used to assess reasonable prospects for economic extraction. The prices, recoveries, and payabilities for the Maturi, Maturi Southwest and Birch Lake Deposits are shown in the three tables below. The metal prices used in the NSR calculation were mutually agreed upon by Duluth, TMM, Antofagasta plc and AMEC on December 7, 2011 and have not changed for this estimate. The metal prices and metallurgical recoveries shown for this April 11, 2014 press release are amended from the reported metal prices and recoveries shown in the previous February 26, 2014 press release. In addition to new drilling data, updated optimized metallurgical recoveries and updated metal prices will be applied to the final Pre-feasibility resource estimate scheduled to be released in mid-2014.

2012 Maturi and Maturi Southwest NSR Parameters (US$)

Metal	Price (US$)	Recovery to Concentrate	Payable
Copper	$3.00/lb	94.0%	76.4%
Nickel	$9.38/lb	60.8%	70.8%
Platinum	$1,840/troy oz	42.5%	69.3%
Palladium	$805/troy oz	36.1%	68.6%
Gold	$1,050/troy oz	82.3%	45.0%

** Net Payables are after treatment and refining costs, transportation, and royalties.*

2012 Birch Lake NSR Parameters (US$)

Metal	Price (US$)	Recovery to Concentrate	Recovery CESL™	Recovery Global	Payable
Copper	$3.00/lb	94.3%	96.3%	90.8%	100.0%
Nickel	$9.38/lb	60.0%	95.6%	57.4%	80.0%
Platinum	$1,840/troy oz	93.0%	59.4%	55.2%	80.0%
Palladium	$805/troy oz	90.0%	70.7%	63.6%	80.0%
Gold	$1,050/troy oz	85.0%	74.5%	63.3%	80.0%

** Net Payables are after treatment and refining costs, transportation, and royalties.*

All data verification and quality assurance/quality control procedures of Twin Metals Minnesota LLC were applied specifically to the results contained in this press release, and the data herein have been verified by Phillip Larson, P. Geo., Senior Geologist with Duluth Metals and a Qualified Person under NI 43-101, in accordance with the procedures of the Company. The data verification procedures and quality assurance/control procedures adopted by Duluth Metals and applied to the work being reported in this press release can be found in Section 11 of the "NI 43-101 Technical Report on the Maturi, Birch Lake, and Spruce Road Copper-Nickel-PGE Projects, Ely, Minnesota, USA", with an effective date of June 15, 2012, and dated July 27, 2012. The Technical Report was filed on SEDAR under Duluth Metal's profile on July 27, 2012 (www.sedar.com).

r. Harry Parker, SME, Registered Member, Technical Director of AMEC, is the Independent Qualified Person who prepared the Resource Estimate and is responsible for the mineral resource estimates summarized in this press release. Dr. Parker is a licensed Professional Geologist in the State of Minnesota. Phillip Larson, P. Geo. is the Qualified Person for Duluth Metals and Senior Geologist for Duluth Metals, in accordance with NI 43-101 of the Canadian Securities Administrators, and reviewed and approved the technical content of this press release.

About Duluth Metals Limited

Duluth Metals Ltd. is committed to acquiring, exploring and developing copper, nickel and platinum group metal (PGM) deposits. Duluth Metals has a joint venture with Antofagasta plc on the Twin Metals Project, located within the rapidly emerging Duluth Complex mining camp in north-eastern Minnesota. The Duluth Complex hosts one of the world's largest undeveloped repositories of copper, nickel and PGMs, including the world's third largest accumulation of nickel sulphides, and one of the world's largest accumulations of polymetallic copper and platinum group metals. Aside from the Twin Metals Minnesota joint venture, Duluth Metals retains a 100% position on over 40,000 acres of mineral interests on exploration properties adjacent to and nearby the Twin Metals Minnesota LLC joint venture.

About Twin Metals Minnesota LLC

Twin Metals Minnesota, LLC, is a joint venture company, 60 percent owned by Duluth Metals Ltd. and 40 percent by Antofagasta. Twin Metals was formed in 2010 to pursue the development and operation of a copper, nickel and platinum group metals (strategic metals) underground mining project within the Duluth Complex in northeastern Minnesota. Twin Metals holds mineral and land assets of approximately 40,000 acres of leased, leased applications and permitted land.

This press release contains forward-looking statements (including "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the US Private Securities Litigation Reform Act of 1995) relating to, among other things, the results of drilling operations of Duluth Metals and exploration and mine development. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Duluth Metals has relied on a number of assumptions and estimates in making such forward-looking statements, including, without limitation, the prices of copper, nickel and platinum group metals (PGMs) and the costs associated with continuing exploration and mining development. Such assumptions and estimates are made in light of the trends and conditions that are considered to be relevant and reasonable based on information available and the circumstances existing at this time. A number of risk factors may cause actual results, level of activity, performance or outcomes of such exploration and/or mine development to be materially different from those expressed or implied by such forward-looking statements including, without limitation, whether such discoveries will result in commercially viable quantities of such mineralized materials, the possibility of changes to project parameters as plans continue to be refined, the ability to execute planned exploration and future drilling programs, possible variations of copper, nickel and PGM grade or recovery rates, the need for additional funding to continue exploration efforts, changes in general economic, market and business conditions, and those other risks set forth in Duluth Metals' most recent annual information form under the heading "Risk Factors" and in its other public filings. Statements related to "reserves" and "resources" are deemed forward-looking statements as they involve the implied assessment, based on realistically assumed and justifiable technical and economic conditions, that an inventory of mineralization will become economically extractable. Forward-looking statements are not guarantees of future performance and such information is inherently subject to known and unknown risks, uncertainties and other factors that are difficult to predict and may be beyond the control of Duluth Metals. Although Duluth Metals has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Consequently, undue reliance should not be placed on such forward-looking statements. In addition, all forward-looking statements in this press release are given as of the date hereof. Duluth Metals disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws. The forward-looking statements contained herein are expressly qualified by this disclaimer.

Cautionary Note to United States Investors Concerning Estimates of Indicated and Inferred Mineral Resources

This press release uses the terms "Indicated Mineral Resources" and "Inferred Mineral Resources" in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards. While such terms are recognized under Canadian securities legislation, the United States Securities and Exchange Commission does not recognize these terms. The term "Inferred Mineral Resource" refers to a mineral resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. These estimates are based on limited information and it cannot be assumed that all or any part of an "Inferred Mineral Resource" will be upgraded to a higher classification resource, such as "Indicated" or

"Measured", as a result of continued exploration. Accordingly, an estimate relating to an "Inferred Mineral Resource" is insufficient to allow meaningful application of technical and economic parameters or to enable an evaluation of economic viability. Under Canadian securities legislation, estimates of an "Inferred Mineral Resource" may not form the basis of feasibility or other economic studies. Investors are cautioned not to assume that all or any part of an "Inferred Mineral Resource" is economically or legally mineable. Investors are also cautioned not to assume that all or any part of "Indicated" will ever be converted into "Mineral Reserves" (being the economically mineable part of an "Indicated" or "Measured Mineral Resource").

Image with caption: "Figure 1 - Modeled palladium grade through the western portion of the Maturi Deposit (View to NE) (CNW Group/Duluth Metals Ltd.)". Image available at:
http://photos.newswire.ca/images/download/20140411_C9265_PHOTO_EN_39067.jpg

Image with caption: "Figure 2 - Twin Metals Project Exploration Target Potential (CNW Group/Duluth Metals Ltd.)". Image available at:
http://photos.newswire.ca/images/download/20140411_C9265_PHOTO_EN_39068.jpg

Image with caption: "Figure 3 - Regional Geology and Deposits (CNW Group/Duluth Metals Ltd.)". Image available at:
http://photos.newswire.ca/images/download/20140411_C9265_PHOTO_EN_39069.jpg

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