

Callinan Royalties Releases Q1 Financial Statements & Announces Quarterly Royalty Payments

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VANCOUVER, Nov. 25, 2014 /CNW/ - [Callinan Royalties Corp.](#) ('Callinan', the 'Company') (TSXV: CAA) announces its financial results for the first fiscal quarter ended September 30, 2014. The unaudited financial statements and Management Discussion and Analysis are available on Callinan's website (www.callinan.com) and on SEDAR (www.sedar.com).

Net income for the 3 month period ended September 30, 2014, net of income tax expense is \$1,290,642 compared to \$1,706,791 for the same period last year. Income per share for both basic and fully diluted is \$0.03, as it was for the same period last year.

A summary of the financial information is included in the following table:

	3 months September 30, 2014	3 months September 30, 2013
Income	\$3.06 million	\$3.04 million
Net Income	\$1.29 million	\$1.70 million
Net Income / Share Fully Diluted	\$0.03	\$0.03
Cash Flow from Operation	\$4.32 million	\$6.74 million

The following are key highlights for the quarter:

- \$984,051 was paid out in dividends to shareholders.
- Cash on hand at September 30, 2014 was \$24,292,762 (compared to \$27,155,571 at September 30, 2013).
- Callinan exercised the right to purchase an additional 0.5% Gross Revenue Royalty ('GRR') for C\$3,000,000 on the Gunnison Copper project owned by [Excelsior Mining Corp.](#) ('Excelsior'). The project is located in Cochise County, Arizona, USA.

Quarterly Royalty Payments

Callinan received interim quarterly royalty payments totaling \$2,129,377 from [HudBay Minerals Inc.](#) for the quarter ended September 30, 2014. The royalty payments include a payment of \$2,028,170 from the 6% Net Profits Interest Royalty and \$101,207 from the production royalty of \$0.25 per ton of ore milled. This compares with interim quarterly royalty payments totaling \$2,182,061 for the same quarter last year.

The Net Profits Interest payment represents 75% of an estimate by [HudBay Minerals Inc.](#) The remaining 25% is paid annually, in mid-July, 130 business days after the financial year end of [HudBay Minerals Inc.](#) as per the Net Profits Interest and Royalty Agreement dated January 1, 1988.

On Behalf of the Board of Directors,

Glenn Brown
Glenn Brown, Interim CEO

About Callinan Royalties

[Callinan Royalties Corp.](#) is one of the oldest public listings in Canada and one of the first contributors to the development of the Flin Flon, Manitoba copper-zinc district. Callinan holds a 6% net profits interest royalty and a production royalty of \$0.25 per short ton of ore milled on lands that include the producing 777 mine

and 777 North mine operated by [HudBay Minerals Inc.](#)

The Company invests its royalty income to provide alternative financing options to mineral exploration and development companies with attractive projects and excellent management.

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, recurring annual cash flow from the 777 royalties and approximately 49.2 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 "forward-looking statements"). The forward-looking statements are subject to risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including any delays in the receipt of consents or approvals. Although Callinan Royalties has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this News Release and in any document referred to in this News Release. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and Callinan Royalties undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.

For more information please contact:

[Callinan Royalties Corp.](#)

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