

Callinan Royalties Receives Conditional Approval for TSX Graduation

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VANCOUVER, Dec. 12, 2014 /CNW/ - [Callinan Royalties Corp.](#) ("Callinan," the 'Company') (TSXV: CAA) today announces that the Toronto Stock Exchange ("TSX") has granted conditional approval to Callinan for listing of its common shares on the TSX subject to compliance with customary conditions for listing by March 6, 2015.

When the documentation and other compliance measures have been submitted and approved, Callinan will make an announcement in advance of first trading on the TSX, specifying the last day of trading on the TSX Venture Exchange and first day of trading on the TSX. The trading symbol will continue to be "CAA".

Graduating to the TSX has been an objective of Callinan over the past year and recognizes the strong balance sheet and recurring cash flow from Callinan's flagship royalties on the Hudbay 777 mines. A TSX listing confers numerous advantages, including broader investor reach and eligibility for inclusion in a number of indices and related Exchange Traded Products.

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 currently holds a 6% net profits interest royalty which will be converted to a 4% NSR at January 1, 2015. In addition, there is also a production royalty of \$0.275 per metric tonne of ore milled on lands that include the producing 777 Mine and 777 North Mine operated by [HudBay Minerals Inc.](#) which will be retained.

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 currently 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:

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