

Issued Capital: 222,077,580

LONDON, ON, June 25, 2015 /CNW/ -[Fortune Minerals Ltd.](#) (TSX: FT) (OTCQX: FTMDF) ("Fortune" or the "Company") (www.fortuneminerals.com) reports that the nominees listed in the management information circular for the 2015 Annual General Meeting of shareholders held on June 23, 2015 (the "Meeting") were elected as directors of Fortune. Detailed results of the vote for the election of directors are set out below:

Nominee	Votes For	% For	Votes Withheld	% Withheld
Shou Wu (Grant) Chen	107,295,760	98.93 %	1,163,502	1.07 %
Carl L. Clouter	102,034,750	94.08 %	6,424,512	5.92 %
George M. Doumet	107,331,310	98.96 %	1,127,952	1.04 %
Robin E. Goad	102,044,043	94.09 %	6,415,219	5.91 %
David A. Knight	102,039,150	94.08 %	6,420,112	5.92 %
Mahendra Naik	102,039,020	94.08 %	6,420,242	5.92 %
Edward Yurkowski	107,372,760	99.00 %	1,086,502	1.00 %

Fortune gratefully acknowledges the significant contributions of James Excell who served as Company director and Compensation and Audit Committee member for more than a decade. Jim is relocating to Australia and did not stand for re-election at the Meeting. James Williams Jr. is also no longer a director of the Company and is thanked for his contributions over the past year.

Shareholders at the Meeting also approved the appointment of Fortune's auditors.

Fortune is also providing an update of operations at the Revenue Silver Mine ("RSM") in southwest Colorado, owned through wholly-owned Fortune Revenue Silver Mines, Inc. The RSM continues to be in the commissioning phase and ramping up to a planned 400 ton per day production rate. While significant progress has been made to improve operations at the RSM, low commodity prices and delays in achieving commercial production have put strains upon the Company's cash resources. Additional financing will be required in the near-term and Fortune is in discussions with its lenders and potential investors to secure additional working capital. There can be no assurance, however, that such discussions will be successful.

Safety performance and culture at the RSM continues to be a high priority for the Company. Safety incidents have been steadily declining and the team is continuously striving to make additional improvements.

Fortune has invested more than US\$ 60 million to complete the purchase of the RSM and fund working capital during the ramp up. This has included more than US\$ 10 million in capital projects over the past year toward achieving its operations goals. A 1500 foot, 8 foot diameter raise bore was completed to improve air flow and ventilation in the mine. A hoist and capsule are now being commissioned to provide an emergency escape way required for commercial production. A new mine air heater was installed last winter and the Company's fleet of electric and diesel locomotives and haulage cars have been upgraded. The decline of silver prices over the past few months has required a number of changes being made to the mining method employed at the RSM. Vertical development work is now being conducted in waste rock to reduce maintenance of the Alimak systems and ground control. Mining has also been suspended in high cost areas of the mine and from the lower grade Yellow Rose Vein in order to accelerate development and mining of the higher-grade Virginus Vein. The Company has also introduced diesel trackless equipment for mucking and haulage of production from the Virginus South Vein from a new decline ramp system driven to access stopes below the Revenue Tunnel Level. A fleet of scoop trams and haulage trucks have been acquired and are in operation in this part of the mine. Five working faces are now accessible from two levels of the ramp and another level is expected to be developed in the next three weeks to provide two additional working faces. The trackless mucking and haulage equipment has increased the productivity in the mine.

Modifications have also been made to the Company's mill and flotation concentrator to achieve the targeted production rate.

These include pump and tank upgrades, automation of critical systems in grinding and flotation, installation of a new assay laboratory, and reconfiguration and upgrading of crushing and mill feed systems. A thickener is in the final stages of construction for commissioning planned in mid-July in order to improve tails filtration capacity.

The surface facilities have also been upgraded for placement of the co-mingled waste rock and tails and the muck dump in order to receive and blend mill feed from the various working areas. New air compressors have also been installed.

Systems have been developed to improve and integrate geology, engineering and mine planning and also to monitor and track Key Performance Indicators in the mine and mill against the Company's plans. A number of steps have also been taken to reduce operating costs, both at the mine and the Company's head office. Fortune has made significant progress toward its goal of achieving commercial production at the RSM and financing discussions are ongoing.

About Fortune Minerals:

Fortune is a diversified North American mining and development company that owns and operates the Revenue Silver Mine in Colorado, U.S.A. The Company is developing the vertically integrated NICO Gold-Cobalt-Bismuth-Copper Project that is comprised of a proposed mine and mill in Canada's Northwest Territories ("NT") that will produce a bulk concentrate for shipment to a refinery the Company plans to construct in Saskatchewan for processing to high value metal and chemical products. Fortune also owns the Sue-Dianne Copper-Silver-Gold Deposit and other exploration projects in the NT and maintains a back-in right to repurchase the Arctos Anthracite Metallurgical Coal deposits in British Columbia. Fortune is focused on outstanding performance and growth of shareholder value through assembly and development of high quality mineral resource projects.

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This press release contains forward-looking information and forward-looking statements within the meaning of applicable securities legislation. This forward-looking information includes statements with respect to, among other things, the proposed development of the RSM and the NICO project. Forward-looking information is based on the opinions and estimates of management as well as certain assumptions at the date the information is given (including, in respect of the forward-looking information contained in this press release, assumptions regarding the Company's financial and technical abilities to complete the development of the RSM and the NICO projects). However, such forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. These factors include: the inherent risks involved in the exploration and development of mineral properties; the risk that the Company may not be able to arrange the necessary funding to complete the development of its projects; the risk that the Company may not be able to achieve commercial production at the RSM or complete the NICO project; the risk that operating and/or capital costs may be materially higher than anticipated; the risk of decreases in the prices of relevant commodities; potential loss of key personnel; potential discrepancies between actual and estimated production; potential discrepancies between actual and estimated mineral resources or between actual and estimated metallurgical recoveries; potential labour shortages; the risk of mining accidents; the risk of changes in applicable laws or regulations; uncertainties with respect to the timing and receipt of all necessary permits; and other factors. In addition, the risk factors described or referred to in Fortune's Annual Information Form for the year ended December 31, 2013, which is available on the SEDAR website, should be reviewed in conjunction with the information contained in this news release. Readers are cautioned to not place undue reliance on forward-looking information because it is possible that predictions, forecasts, projections and other forms of forward-looking information will not be achieved by the Company. The forward-looking information contained herein is made as of the date hereof and the Company assumes no responsibility to update or revise it to reflect new events or circumstances, except as required by law.

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Contact

[Fortune Minerals Ltd.](#): Troy Nazarewicz, Investor Relations Manager, info@fortuneminerals.com, Tel.: (519) 858-8188, www.fortuneminerals.com