

# Quadra FNX Mining Ltd. Sells Gold Wheaton Gold Corp. Shares for C\$262 Million Plus Possible Top Up

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Vancouver, British Columbia -- (Marketwire) -- 12/13/10 -- [Quadra FNX Mining Ltd.](#) (TSX: QUX) ('Quadra FNX' or the 'Company') announces that it has agreed to sell its 56,464,126 Common Shares of [Gold Wheaton Gold Corp.](#) ('Gold Wheaton') to [Franco-Nevada Corporation](#) ('Franco-Nevada') for aggregate gross proceeds of C\$262,558,185, or \$4.65 per share.

Closing is scheduled to occur on December 16, 2010. The agreement with Franco-Nevada also provides that the Company will receive: (a) any premium above the purchase price which may be paid to shareholders of Gold Wheaton in the event that Franco-Nevada completes an acquisition of Gold Wheaton in the next 12 months; and (b) 50% of any premium above the purchase price which may be received by Franco-Nevada in the event it tenders the shares to a bid by another purchaser in the next four months.

In a separate news release Franco-Nevada has announced an agreement for a friendly business combination with Gold Wheaton, whereby Franco-Nevada will acquire the Gold Wheaton shares it does not already own for C\$5.20 per common share, 60% payable in Franco-Nevada shares and 40% in cash. If this friendly combination is successful, the Company will be topped up with cash from Franco-Nevada such that the total consideration received by the Company will be equivalent to that received by the other shareholders of Gold Wheaton. Assuming the indicated price of C\$5.20 per share, the company will have received a total of approximately C\$293 million for its Gold Wheaton shareholding.

Paul Blythe, President & CEO of Quadra FNX comments; 'The monetization of our Gold Wheaton holding will help our financial flexibility and allow Quadra FNX to continue the advancement of our work on Sierra Gorda and Victoria.'

Quadra FNX Mining Ltd. is a leading mid-tier copper mining company with corporate offices in Vancouver, B.C. and Toronto, Ontario. Quadra FNX produces copper and platinum group metals from its operating mines: Robinson in Nevada, Carlota in Arizona, Franke in northern Chile, Levack, which includes Morrison, Podolsky and McCreedy West in Sudbury, Ontario. The Company possesses several advanced development projects, including the Sierra Gorda copper-molybdenum project in Chile and the Victoria project, an advanced exploration project in Sudbury. Quadra FNX employs approximately 1,700 people in North and South America. The Company's common shares are listed on the Toronto Stock Exchange under the ticker symbol 'QUX'. Additional information about the Company is available at [www.quadrafnx.com](http://www.quadrafnx.com).

Quadra FNX's Vancouver office is located at Suite 2414, Four Bentall Centre, 1055 Dunsmuir Street, PO Box 49185, Vancouver, B.C. V7X 1K8. Quadra FNX's Toronto office is located at 145 King Street West, Suite 1500, Toronto, ON M5H 1J8.

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