Duluth Metals Announces Twin Metals Contract with URS for Project Environmental Impact Study

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- World renowned environmental and engineering company retained for Twin Metals Project Environmental Impact Study

- Twin Metals Project is a proposed underground mine currently in the pre-feasibility stage

- Planning is focused on optimization of environmental responsibility and sustainability

TORONTO, Oct. 4, 2011 /<u>CNW</u>/ - <u>Duluth Metals Limited</u> (TSX: DM) (TSX: DM.U) is pleased to announce that URS Corporation, a leading environmental, engineering, construction and project management firm, has been retained by Twin Metals Minnesota, LLC ("Twin Metals"), as the lead environmental consultant for the proposed Twin Metals underground copper, nickel and platinum group metals ("PGM") mine project located in northern Minnesota. Twin Metals is a joint venture between Duluth Metals and Antofagasta plc, and holds approximately 25,000 acres of land/mineral interests in the Duluth Complex, including four NI 43-101 compliant Mineral Resources: the Spruce Road, Nokomis, Maturi, and Birch Lake Deposits.

"We are pleased to have URS, one of the most highly rated and respected environmental and engineering companies retained to lead Twin Metals' environmental permitting efforts," stated Christopher Dundas, Chairman and CEO of Duluth Metals. "Twin Metals' commitment to northern Minnesota and environmental stewardship requires the reputation and experience of a company such as URS for this world class deposit."

URS Vice President and Project Manager, Bill Killam, notes that "URS is honored to be selected to join in this world class team, and we look forward to providing the expertise necessary to permit this project." In addition, Vice President and URS Minneapolis Office Manager, Tom Bader, says that "We are excited about being on the Twin Metals team, and utilizing URS' experienced personnel to help permit this exciting project."

URS Corporation is a publicly traded firm headquartered in San Francisco, with offices in more than 40 countries and approximately 48,000 employees. One of the largest environmental and engineering services firms in the world, its diverse portfolio encompasses mining, energy, transportation and other public infrastructure, communications, oil and gas, and government services. Engineering News-Record has consistently named URS a top U.S. Mining and Environmental firm.

About Duluth Metals Limited

Duluth Metals Limited is committed to acquiring, exploring and developing copper, nickel and 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 Northeast Minnesota. The Duluth Complex hosts one of the world's largest undeveloped repositories of copper, nickel and PGMs. Aside from the joint venture, Duluth Metals retains a 100% position on approximately 37,000 acres of mineral interests on exploration properties adjacent to and nearby the Twin Metals Minnesota LLC joint venture.

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 planned drilling operations of Duluth Metals and the environment in which such drilling will occur as well as the proposed cost of such drilling operations. 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 and costs of drilling. 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 the planned drilling operations to be materially different from those expressed or implied by such forward-looking statements including, without limitation, whether such drilling will result in the discovery of commercially mineable deposits, the possibility of changes to project parameters as plans continue to be refined, the ability to execute planned exploration and future drilling programs, 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. 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.

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