Duluth Metals Highlights 116.5 feet of 1.32 g/t Total Precious Metals and 2.57% Copper Equivalent Amongst Drill Results for 30 Holes at the Twin Metals Minnesota Project

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- Nokomis and Maturi deposits will be consolidated due to geologic continuity and referred to as the "**Maturi Deposit**"
- Drilling indicates continuity between these two deposits
- Good assay results amongst 30 holes at the Twin Metals Minnesota Project with strong Total Precious Metals values
- Maturi Deposit shows good grades and widths
- Pre-Feasibility study in progress on Twin Metals Minnesota Project
- The resource estimate prepared in compliance with the requirements of NI 43-101 on the consolidated mineral resource of the Twin Metals Minnesota Project is nearing completion by AMEC. This resource estimate will be used for the pre-feasibility study.

TORONTO, May 14, 2012 /CNW/ - Duluth Metals Limited ("Duluth Metals") (TSX: DM) (TSX: DM.U) is pleased to announce strong assay results for continued drilling on the Twin Metals Minnesota Project in northeastern Minnesota. These drill holes continue to indicate continuity between the Nokomis and Maturi deposits, good widths and grades in Maturi at relatively shallow depths, and the continuity of Nokomis in and around the 'donut hole'. While these recently completed holes will not be incorporated into the resource estimate to be issued by AMEC this quarter, in the final Pre-Feasibility estimate the holes will be very valuable in upgrading portions of the resource from the Inferred to the Indicated category. In addition, given the demonstrated continuity between the Maturi and Nokomis deposits, Twin Metals Minnesota is consolidating the deposits as a single deposit under the name **Maturi Deposit**.

Eighteen holes completed within or near the Maturi Deposit demonstrate continuous, relatively thick mineralization. Drilling highlights include:

- **Mex-299** returned 281.5 feet of 0.770% copper, 0.213% nickel, 2.7 g/t silver and 0.538 grams TPM (Cu Equivalent* of 1.63%) including a 70.0 foot section of 1.128% copper, 0.321% nickel, 4.3 g/t silver and 0.804 grams TPM (Cu Equivalent* of 2.42%).
- **Mex-307** returned 245 feet of 0.788% copper, 0.226% nickel, 2.6 g/t silver and 0.592 grams TPM (Cu Equivalent* of 1.70%) including a 35 foot section of 1.056% copper, 0.322% nickel, 3.7 g/t silver and 0.876 grams TPM (Cu Equivalent* of 2.37%).
- **Mex-310** returned 188.5 feet of 0.811% copper, 0.239% nickel, 2.8 g/t silver and 0.650 grams TPM (Cu Equivalent* of 1.79%) including a 65 foot section of 1.061% copper, 0.317% nickel, 3.5 g/t silver and 0.928 grams TPM (Cu Equivalent* of 2.38%).

"These positive drill results continue to show the continuity of mineralization throughout the deposit as well as the potential for significant zones with above average grades", stated Vern Baker, President of Duluth Metals. "The indicated continuity between what has been known as the Nokomis Deposit with the original resource known as the Maturi Deposit makes it clear that this is one large and continuous deposit. It makes perfect sense for us to combine the two and call the combined deposit the Maturi Deposit after the original discovery."

Nine holes drilled in and around the "**Donut Hole**" area show strong continuity and grade. One hole, **MEX-291**M, returned 116.5 feet of 1.043% copper, 0.330% nickel, 3.8 g/t silver and 1.324 grams per tonne (g/t) Total Precious Metals (TPM = Platinum+Palladium+Gold) (Cu Equivalent* of 2.57%) including a 70 foot section of 1.240% copper, 0.399% nickel, 4.5g/t silver and 1.558 g/t TPM (Cu Equivalent* of 3.07%). **MEX-305** returned 170 feet of 0.845 copper, 0.255% nickel, 2.6 g/t silver and 0.888 g/t TPM (Cu Equivalent* of 1.96%) including a 20 foot section of 1.300% copper, 0.418% nickel, 3.5 g/t silver and 1.576 g/t TPM (Cu

Equivalent***** of 3.16%). **MEX-291M** and **MEX-305** are in an area historically denoted the **Central Higher Grade Zone** and are near historic holes with similar grades. One previously reported hole (see press release May 17, 2010) MEX-167 returned 125 feet of 1.037% copper, 0.311% nickel, 3.6 g/t s silver and 1.501 g/t TPM (Cu Equivalent* of 2.586%) including a 55 foot section of 1.273% copper, 0.401% nickel, 4.6 g/t silver and 2.140 g/t TPM (Cu Equivalent***** of 3.362%). Other historic higher grade holes in the zone include MEX-142-W2 (see press release Dec. 4, 2008) which intersected 24.5 feet of 1.084% copper, 0.296% nickel and 1.715 g/t TPM (Cu Equivalent* of 2.664%) within a 157.5 foot section of 0.740% copper, 0.219% nickel, and 1.114 g/t TPM (Cu Equivalent* of 1.856%); and MEX-109 (see press release July 10, 2008) which intersected 40.0 feet of 0.955% copper, 0.278% nickel, 1.527 g/t TPM and 3.9 g/t silver (Cu Equivalent* of 2.40%) within a 155.0 foot section of 0.828% copper, 0.247% nickel, 1.089 g/t TPM and 3.2 g/t silver (Cu Equivalent* of 2.00%).

Two other significant holes drilled on the east side of the Maturi resource show continuity of higher grades in that portion of the deposit. **MEX-290** returned 64 feet of 0.857% copper, 0.262% nickel, 2.8 g/t silver and 0.955 g/t TPM (Cu Equivalent* of 2.02%) including a 20 foot section of 1.080% copper, 0.314% nickel, 4.0 g/t silver and 1.383 g/t TPM (Cu Equivalent***** of 2.55%). **MEX-294** returned 109 feet of 0.723% copper, 0.219% nickel, 3.2 g/t silver and 0.873 g/t TPM (Cu Equivalent* of 1.74%).

***Note - Copper Equivalent** is based on US metal prices of: Copper - $1.75/lb, Nickel - $7.00/lb, Cobalt - $10.00/lb, Gold - $600/oz, Platinum - $1,100/oz, Palladium - $350/oz and Silver - $8.50/oz, and the methodology with metallurgical recoveries, refining costs and other charges being considered for all metals in accordance with the Net Smelter Return Factors contained in the **December 10, 2009 Technical Report On The Mineral Resource Estimate For The Nokomis Deposit On The Nokomis Property, Minnesota, U.S.A.** by Scott Wilson RPA.

A map illustrating the location of 30 drill holes reported in this press release can be found on the Company website under this press release at www.duluthmetals.com. The map outlines the main delineated 2009 historical NI 43-101 resources excluding Birch Lake. (*see Franconia's company profile on Sedar at www.SE*

An initial NI-43-101 Technical Report on the consolidated mineral resources of the Twin Metals Minnesota Project is nearing completion by AMEC and is anticipated to be finalized in the second quarter of 2012. This resource estimate is going through final iterations as minor additions are incorporated into the geologic model and will be used for preliminary mine planning purposes. This initial resource update will be followed by a final resource estimate expected this fall which will incorporate data from approximately 170 additional drill holes. The final resource estimate will be used for mine planning purposes in the pre-feasibility study.

A more detailed summary of the assay results for MEX-286 to 316 can be found in the table below. True thickness is estimated at about 90% of core length.

HOLE	Zone	From (ft)	To (ft)	Length (ft)	Cu (%)	Ni (%)	TPM* (g/t)	CuEQ (%)
MEX-0286	@0.3% Cu cut-off	2163	2198	35	0.418	0.122	0.305	0.91
	@0.5% Cu cut-off	2049.5	2098	48.5	0.773	0.228	0.784	1.77
MEX-0287	@0.3% Cu cut-off	2323	2427	104	0.589	0.191	0.588	1.40
	@0.3% Cu cut-off	2447	2492	45	0.432	0.136	0.376	0.99
	@0.5% Cu cut-off	2382	2427	45	0.746	0.232	0.636	1.70
MEX-0288	@0.3% Cu cut-off	2758	2833	75	0.462	0.161	0.514	1.15
MEX-0289	@0.3% Cu cut-off	3453	3568	115	0.624	0.169	0.748	1.45
	@0.5% Cu cut-off	3498	3528	30	0.750	0.194	1.071	1.84
	FW	3583	3613	30	0.382	0.062	0.364	0.71
MEX-0290	@0.3% Cu cut-off	2303	2343	40	0.360	0.118	0.337	0.85
	@0.5% Cu cut-off	2209	2273	64	0.857	0.262	0.955	2.02
	@1.0% Cu cut-off	2238	2258	20	1.080	0.314	1.383	2.55
MEX-0291M	@0.5% Cu cut-off	3698	3814.5	116.5	1.043	0.330	1.324	2.57
	@1.0% Cu cut-off	3718	3788	70	1.240	0.399	1.558	3.07
MEX-0292	@0.3% Cu cut-off	3788	3959.5	171.5	0.628	0.186	0.623	1.44
	@0.5% Cu cut-off	3788	3883	95	0.770	0.227	0.762	1.76
MEX-0294	@0.5% Cu cut-off	2853	2962	109	0.723	0.219	0.873	1.74

	FW	2962	3023	61	0.353	0.090	0.385	0.78
MEX-0295	@0.3% Cu cut-off	3502.5	3675	172.5	0.641	0.174	0.759	1.46
	@0.5% Cu cut-off	3508	3633	125	0.738	0.206	0.913	1.72
	FW	3675	3713	38	0.446	0.079	0.502	0.88
MEX-0296	@0.5% Cu cut-off	2183.5	2292	108.5	0.717	0.232	0.624	1.67
MEX-0297	@0.3% Cu cut-off	3943	4018	75	0.454	0.116	0.604	1.04
MEX-0298	@0.5% Cu cut-off	3166.5	3297.5	131	0.742	0.223	0.869	1.77
	FW	3297.5	3323	25.5	0.518	0.147	0.530	1.18
MEX-0299	@0.5% Cu cut-off	1141.5	1423	281.5	0.770	0.213	0.538	1.63
	@1.0% Cu cut-off	1163	1233	70	1.128	0.321	0.804	2.42
MEX-0300	@0.3% Cu cut-off	648	668	20	0.439	0.135	0.361	0.99
MEX-0301	@0.3% Cu cut-off	3648	3788	140	0.515	0.148	0.530	1.17
	@0.3% Cu cut-off	3858	3878	20	0.697	0.122	0.568	1.29
	@0.5% Cu cut-off	3653	3693	40	0.736	0.230	0.937	1.81
MEX-0302	No significant mineralized intercepts.							
MEX-0303-W1	@0.5% Cu cut-off	2481	2572	91	0.692	0.270	0.505	1.71
	FW	2572	2607	35	0.416	0.178	0.298	1.07
MEX-0304	@0.3% Cu cut-off	962	1246	284	0.712	0.203	0.480	1.51
	@0.5% Cu cut-off	962	1133	171	0.858	0.244	0.600	1.83
	@0.8% Cu cut-off	973	1063	90	0.932	0.265	0.687	2.00
MEX-0305	@0.3% Cu cut-off	3778	4005.5	227.5	0.741	0.225	0.807	1.74
	@0.5% Cu cut-off	3818	3988	170	0.845	0.255	0.888	1.96
	@1.0% Cu cut-off	3853	3873	20	1.300	0.418	1.576	3.16
MEX-0306	@0.5% Cu cut-off	733	884	151	0.673	0.194	0.639	1.50
	FW	884	958	74	0.362	0.107	0.309	0.81
MEX-0307	@0.5% Cu cut-off	1499	1744	245	0.788	0.226	0.592	1.70
	@1.0% Cu cut-off	1524	1559	35	1.056	0.322	0.876	2.37
MEX-0308	@0.3% Cu cut-off	3282	3382	100	0.584	0.168	0.784	1.40
MEX-0309	@0.5% Cu cut-off	3048.5	3203	154.5	0.677	0.185	0.638	1.48
MEX-0310	@0.5% Cu cut-off	623	811.5	188.5	0.811	0.239	0.650	1.79
	@1.0% Cu cut-off	633	698	65	1.061	0.317	0.928	2.38
	FW	873	898	25	0.384	0.088	0.329	0.78
MEX-0311	@0.3% Cu cut-off	3323	3358	35	0.591	0.162	1.464	1.66
MEX-0312	@0.3% Cu cut-off	2732	2802.5	70.5	0.635	0.224	0.686	1.59
MEX-0313	No significant mineralized intercepts.							
MEX-0314	@0.3% Cu cut-off	486	712	226	0.584	0.167	0.438	1.26
	@0.5% Cu cut-off	486	572	86	0.770	0.217	0.642	1.68
	@1.0% Cu cut-off	527	562	35	0.953	0.265	0.815	2.07
MEX-0315	@0.5% Cu cut-off	793	988	195	0.642	0.207	0.564	1.50
MEX-0316	No significant mineralized intercepts.							

Complete gold, platinum, palladium, silver and cobalt assays for MEX-286 to 316 are as follows:

HOLE	Zone	From (ft)	To (ft)	Length (ft)	Pt (g/t)	Pd (g/t)	Au (g/t)	Co (%)	Ag (g/t)
MEX-0286	@0.3% Cu cut-off	2163	2198	35	0.071	0.184	0.050	0.008	1.8
	@0.5% Cu cut-off	2049.5	2098	48.5	0.189	0.453	0.142	0.013	2.9
MEX-0287	@0.3% Cu cut-off	2323	2427	104	0.144	0.331	0.114	0.010	1.9
	@0.3% Cu cut-off	2447	2492	45	0.100	0.227	0.048	0.008	1.5
	@0.5% Cu cut-off	2382	2427	45	0.156	0.377	0.102	0.011	2.7
MEX-0288	@0.3% Cu cut-off	2758	2833	75	0.128	0.285	0.101	0.006	0.8
MEX-0289	@0.3% Cu cut-off	3453	3568	115	0.243	0.417	0.088	0.009	2.3
	@0.5% Cu cut-off	3498	3528	30	0.446	0.512	0.113	0.009	2.9
	FW	3583	3613	30	0.093	0.217	0.055	0.003	1.7

MEX-0290	@0.3% Cu cut-off	2303	2343	40	0.081	0.208	0.048	0.008	0.9
	@0.5% Cu cut-off	2209	2273	64	0.238	0.551	0.167	0.011	2.8
	@1.0% Cu cut-off	2238	2258	20	0.313	0.767	0.304	0.011	4.0
MEX-0291M	@0.5% Cu cut-off	3698	3814.5	116.5	0.362	0.810	0.151	0.013	3.8
	@1.0% Cu cut-off	3718	3788	70	0.434	0.974	0.149	0.014	4.5
MEX-0292	@0.3% Cu cut-off	3788	3959.5	171.5	0.162	0.376	0.085	0.010	1.9
	@0.5% Cu cut-off	3788	3883	95	0.198	0.460	0.104	0.011	2.5
MEX-0294	@0.5% Cu cut-off	2853	2962	109	0.240	0.488	0.145	0.011	3.2
	FW	2962	3023	61	0.099	0.226	0.060	0.004	1.3
MEX-0295	@0.3% Cu cut-off	3502.5	3675	172.5	0.190	0.449	0.120	0.009	2.0
	@0.5% Cu cut-off	3508	3633	125	0.228	0.538	0.147	0.010	2.4
	FW	3675	3713	38	0.134	0.289	0.080	0.003	2.3
MEX-0296	@0.5% Cu cut-off	2183.5	2292	108.5	0.160	0.372	0.091	0.011	2.5
MEX-0297	@0.3% Cu cut-off	3943	4018	75	0.160	0.366	0.077	0.008	1.6
MEX-0298	@0.5% Cu cut-off	3166.5	3297.5	131	0.251	0.491	0.127	0.010	2.9
	FW	3297.5	3323	25.5	0.150	0.304	0.076	0.007	1.9
MEX-0299	@0.5% Cu cut-off	1141.5	1423	281.5	0.136	0.315	0.087	0.010	2.7
	@1.0% Cu cut-off	1163	1233	70	0.201	0.464	0.139	0.013	4.3
MEX-0300	@0.3% Cu cut-off	648	668	20	0.087	0.198	0.076	0.008	1.1
MEX-0301	@0.3% Cu cut-off	3648	3788	140	0.142	0.319	0.069	0.009	1.7
	@0.3% Cu cut-off	3858	3878	20	0.158	0.334	0.076	0.006	1.2
	@0.5% Cu cut-off	3653	3693	40	0.264	0.559	0.114	0.012	3.1
MEX-0302	No significant mineralized intercepts.								
MEX-0303-W1	@0.5% Cu cut-off	2481	2572	91	0.130	0.310	0.065	0.012	2.2
	FW	2572	2607	35	0.077	0.175	0.045	0.006	3.0
MEX-0304	@0.3% Cu cut-off	962	1246	284	0.115	0.287	0.078	0.011	2.3
	@0.5% Cu cut-off	962	1133	171	0.145	0.359	0.095	0.012	2.7
	@0.8% Cu cut-off	973	1063	90	0.165	0.407	0.115	0.012	2.7
MEX-0305	@0.3% Cu cut-off	3778	4005.5	227.5	0.205	0.491	0.110	0.010	2.2
	@0.5% Cu cut-off	3818	3988	170	0.227	0.540	0.121	0.011	2.6
	@1.0% Cu cut-off	3853	3873	20	0.369	0.947	0.260	0.016	3.5
MEX-0306	@0.5% Cu cut-off	733	884	151	0.131	0.329	0.179	0.011	2.3
	FW	884	958	74	0.079	0.184	0.046	0.006	1.6
MEX-0307	@0.5% Cu cut-off	1499	1744	245	0.147	0.345	0.100	0.010	2.6
	@1.0% Cu cut-off	1524	1559	35	0.207	0.505	0.163	0.014	3.7
MEX-0308	@0.3% Cu cut-off	3282	3382	100	0.206	0.464	0.114	0.009	2.1
MEX-0309	@0.5% Cu cut-off	3048.5	3203	154.5	0.153	0.403	0.082	0.009	2.2
MEX-0310	@0.5% Cu cut-off	623	811.5	188.5	0.167	0.392	0.091	0.011	2.8
	@1.0% Cu cut-off	633	698	65	0.238	0.571	0.119	0.013	3.5
	FW	873	898	25	0.079	0.200	0.050	0.005	4.3
MEX-0311	@0.3% Cu cut-off	3323	3358	35	0.401	0.901	0.162	0.008	2.4
MEX-0312	@0.3% Cu cut-off	2732	2802.5	70.5	0.188	0.411	0.088	0.009	2.1
MEX-0313	No significant mineralized intercepts.								
MEX-0314	@0.3% Cu cut-off	486	712	226	0.108	0.266	0.064	0.010	2.3
	@0.5% Cu cut-off	486	572	86	0.157	0.393	0.093	0.011	3.0
	@1.0% Cu cut-off	527	562	35	0.193	0.500	0.122	0.013	3.4
MEX-0315	@0.5% Cu cut-off	793	988	195	0.158	0.328	0.078	0.013	2.4
MEX-0316	No significant mineralized intercepts.								

The Twin Metals Minnesota Project covers over 32,000 acres of land/mineral interests and consolidates the largest base and precious metal land position in Minnesota. This extensive land position provides Twin Metals with the platform to plan and develop one the world's largest copper-nickel-PGM deposits within a new emerging mining belt in Minnesota, USA.

For the 2011-2012 Drill Program, half core samples are being prepared at ALS Minerals laboratories in Thunder Bay and then shipped to its analytical facilities in Vancouver. Samples are being analyzed for Au, Pt, and Pd using a 30g standard fire assay with an ICP-AES finish and for 33 other elements using a four

acid (near total) digestion and a combination of ICP-MS and ICP-AES. ICP over-limits for copper and nickel are re-analyzed using dissolution four acid (near total) digestion followed by ICP-AES or AAS. The remaining half core samples are being stored in Minnesota.

Phillip Larson, P. Geo. is the Qualified Person for Duluth Metals and Senior Geologist for Duluth Metals, in accordance with NI 43-101 of the Canadian Securities Administrators, and is responsible for Duluth Metals technical content of this press release and quality assurance of the exploration data and analytical results.

About Duluth Metals Limited

Duluth Metals Limited is committed to acquiring, exploring and developing copper, nickel and platinum group metal (PGM) deposits. Duluth Metals has a joint venture with Antofagasta plc on the Twin Metals Minnesota Project, located within the rapidly emerging Duluth Complex mining camp in north-eastern Minnesota. The Duluth Complex hosts one of the world's largest undeveloped repositories of copper, nickel and PGMs, including the world's third largest accumulation of nickel sulphides, and one of the world's largest accumulations of polymetallic copper and platinum group metals. Aside from the joint venture, Duluth Metals retains a 100% position on approximately 40,000 acres of mineral interests on exploration properties adjacent to and nearby the Twin Metals Minnesota LLC joint venture.

About Twin Metals Minnesota LLC

Twin Metals Minnesota, LLC, is a joint venture company, 60 percent owned by Duluth Metals Limited and 40 percent by Antofagasta plc. Twin Metals was formed in 2010 to pursue the development and operation of a copper, nickel and platinum group metals (strategic metals) underground mining project within the Duluth Complex in northeastern Minnesota. Twin Metals holds mineral and land assets of approximately 32,000 acres of leased and permitted land, including mineral resources prepared in compliance with the requirements of NI 43-101.

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 results of drilling operations of Duluth Metals and exploration and mine development. 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 (PGMs) and the costs associated with continuing exploration and mining development. 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 such exploration and/or mine development to be materially different from those expressed or implied by such forward-looking statements including, without limitation, whether such discoveries will result in commercially viable quantities of such mineralized materials, the possibility of changes to project parameters as plans continue to be refined, the ability to execute planned exploration and future drilling programs, possible variations of copper, nickel and PGM grade or recovery rates, 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. Statements related to "reserves" and "resources" are deemed forward-looking statements as they involve the implied assessment, based on realistically assumed and justifiable technical and economic conditions, that an inventory of mineralization will become economically extractable. 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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