

Tintina Files Updated Technical Report and Preliminary Economic Assessment for its Black Butte Copper Project, Montana, USA

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 24, 2013) - [Tintina Resources Inc.](#) ("**Tintina**" or the "**Company**") (**TSX VENTURE:TAU**)(**OTCQX:TINTF**) is pleased to announce that it has filed a National Instrument 43-101 compliant updated technical report for its 100% owned Black Butte Copper project entitled "Updated Technical Report and Preliminary Economic Assessment for the Black Butte Copper Project, Montana" ("Updated PEA") dated July 12, 2013. The report is available on the Company's SEDAR profile at www.sedar.com. The Updated PEA disclosed in the report was announced in the Company's June 24, 2013 news release.

Please note that the Updated PEA is preliminary in nature, that it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and that there is no certainty that the Updated PEA will be realized. Please see the important disclosure under "Cautionary Note Regarding the Updated PEA" below

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PEA HIGHLIGHTS

- Initial estimated startup capital of \$217.8 million including a 22% contingency of \$33.3 million. Estimated sustaining capital is \$114.7 million over an 11 year mine life
- Base case using long-term copper price of \$3.05 / pound (lb)*
 - Pre-tax NPV of \$218 million at an 8% discount rate with an IRR of 30.5% and 3.6 year payback
 - Post-tax NPV of \$110 million at an 8% discount rate with an IRR of 20.2% and 4.7 year payback**
- Underground mining operation with 11-year mine life at a nominal processing rate of 3,300 tonnes (t) per day using a conventional flotation circuit producing a single copper concentrate
- Average annual payable metal production estimated at 62.06 million pounds of copper
- Life-of-mine payable metal production estimated at 682.62 million pounds of copper
- Operating cost \$66.48/t milled; cash cost \$1.81/lb copper (including royalty)
- The Life of Mine copper recovery is estimated to average 88.3%

* \$3.05/lb copper price is based on the Energy and Metals Consensus Forecast's (EMCF) Mean price as of April 26, 2013 (the "EMCF Price"). The EMCF Price is a forward looking consensus of metal prices among 20 leading international financial institutions and is published by Consensus Economics, UK.

** Post-tax economic values were calculated by applying the following taxes based on enacted tax law and regulations as of June 10, 2013: United States Federal corporate income taxes, Montana State income taxes, Montana metalliferous mines license taxes, and Montana mines gross proceeds taxes. The calculation of post-tax economic values did not account for loss carry forwards and unutilized tax pools which would be expected to reduce actual taxes payable.

UPDATED PEA CONTRIBUTIONS AND QUALIFIED PERSONS

The Updated PEA and resource estimates have been prepared in accordance with the Standards of Disclosure for Mineral Projects as defined by National Instrument (NI) 43-101 of the Canadian Securities Administrators. The technical contents of this release and all technical information relating to the Updated PEA have been reviewed and approved by Srikant Annavarapu, P.Eng. (AMEC), Art Winckers, P.Eng. (Arthur H. Winckers and Associates Inc.), Mike Lechner, P.Geo. (Resource Modeling Inc.), Wayne Stoyko, P.Eng. (Tetra Tech), and Jianhui Huang, P.Eng. (Tetra Tech), the Qualified Persons responsible for preparation of the Updated PEA, each of whom have verified the technical data, qualifications, and assumptions in this release and are independent of Tintina.

Jerry Zieg, Vice President of Exploration for the Company, is a Qualified Person for the purposes of NI 43-101 and has also reviewed and approved the information of a scientific or technical nature contained in this news release. Assays for this program have been completed by ALS Chemex including duplicates, standards, and blanks for QA/QC purposes.

ABOUT TINTINA RESOURCES INC.

[Tintina Resources Inc.](#) is a growth company focused on the exploration and development of base metal properties in North America. The Company's experienced Board of Directors and Management Team is

currently focused on advancing the Black Butte Copper Project located in central Montana towards a production decision.

ON BEHALF OF THE BOARD OF DIRECTORS

GERALD G. BOOTH

Interim CEO

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.

Cautionary Note Regarding the Updated PEA: The Updated PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Furthermore, there is no certainty that the preliminary economic assessment will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Readers are encouraged to read the technical report when it is filed.

Cautionary Note Regarding Forward-Looking Statements: Certain disclosures in this release, including statements regarding the Company's plans for and intentions with respect to exploration and development of the Company's Black Butte Copper Project and the results thereof, resource estimates, the Updated PEA, including estimates of capital and sustaining costs, anticipated internal rates of return, mine production, estimated recoveries, mine life, estimated payback period and net present values, the preparation of a feasibility study and other plans and objectives of the Company with respect to the Black Butte Project and surrounding area constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities legislation. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company is able to obtain any government or other regulatory approvals and any financing required to complete the Company's planned exploration and development activities, that the Company is able to procure equipment and supplies in sufficient quantities and on a timely basis, that the Company's exploration and development activities on the Black Butte Copper Project will not be affected by actions of environmental activists or other special interest groups, that actual results of exploration activities are consistent with management's expectations, that the proposed mine plan and recoveries will be achieved, that capital costs and sustaining costs will be as estimated, that the assumptions underlying mineral resource estimates are valid and that no unforeseen accident, fire, ground instability, flooding, labor disruption, equipment failure, metallurgical, environmental or other events that could delay or increase the cost of development will occur. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors relating to Tintina's operation as a mineral exploration and development company and the Black Butte Copper Project that may cause future results to differ materially from those expressed or implied in such forward-looking statements.

Such uncertainties and risks include, among others, actual results of the Company's exploration activities being different than those expected by management, uncertainties involved in the interpretation of drilling results and geological tests, delays in obtaining or inability to obtain required government or other regulatory approvals or financing, interference with Tintina's exploration or development activities by environmental activists or other special interest groups, inability to procure equipment and supplies in sufficient quantities and on a timely basis, the risk of unexpected variations in mineral resources, grade or recovery rates, of failure of plant, equipment or processes to operate as anticipated, of accidents, labor disputes, and unanticipated delays in obtaining governmental approvals and completing other development activities, the risk that estimated costs will be higher than anticipated and the risk that the proposed mine plan and recoveries will not be achieved, equipment breakdowns and bad weather. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. Tintina does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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