

Curis Resources Ltd. updates agreement with Red Kite

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VANCOUVER, June 12, 2014 /CNW/ - [Curis Resources Ltd.](#) ("Curis" or the "Company") (TSX: CUV) announces that it has reached an agreement (the "Agreement") with RK Mine Finance Trust I ("Red Kite") to extend the maturity date with respect to funds previously advanced to the Company by Red Kite under a senior secured bridge loan facility for up to US\$40 million, and established in May 2012 (the "Loan"). In exchange for granting the extension of the maturity date to May 31, 2016 (from an original maturity date of May 9, 2014, which was subject to a one year extension upon certain conditions), a portion of Red Kite's contingent right under a copper cathode off-take agreement entered with the Company in May 2012 (the "Offtake Agreement") in respect of the Company's Florence Copper project in Arizona, USA (the "Project") has vested in Red Kite, effective on the date of the Agreement.

The Offtake Agreement originally granted to Red Kite the right to acquire up to 30% of the copper cathode produced from the Project, conditional upon 100% of the Loan being advanced to the Company. As of the date of the Agreement, \$22.2 million of the Loan had been advanced to the Company. Under the terms of the Agreement, Red Kite's contingent right to acquire up to 30% of the copper cathode produced from the Project has been replaced with a fully vested right to acquire 19% of the copper cathode offtake from the Project.

"The extension of the Red Kite maturity date provides Curis with greater flexibility as it advances the development of this world-class, next-generation copper project," commented Curis President and CEO, David Copeland. "The agreement allows us to focus on the Company's key near-term objectives of completing project permitting, engineering and the start of construction of the Phase 1 Production Test Facility and the ability to pursue multiple financing alternatives without any medium term liquidity events."

About Florence Copper

Florence Copper is engaged in the final stages of permitting for the Phase 1 Production Test Facility ("PTF") for an in-situ copper recovery project in Arizona, USA. The PTF includes a 24-well in-situ recovery well field and a state of the art solvent extraction/electrowinning plant that will produce copper cathode. The PTF will assist in the demonstration of the science and safety of the in-situ process and provide an opportunity for the public to fully engage and understand this modern copper extraction technology. Concurrently, Florence Copper continues to advance engineering, testwork, environmental studies and permitting for Phase 2 commercial operations.

For more information about Florence Copper and its projected economic impacts and benefits to the local community, please visit www.florencecopper.com. Sign up to receive project-level information at News and Updates.

About Curis

Curis is focused on the acquisition, development and operation of high-quality next generation copper properties in progressive jurisdictions around the world. Its current goal is to advance the 100%-owned Florence Copper project to production.

Curis is associated with Hunter Dickinson Inc. (HDI), a diversified global mining company with a 25-year history of mineral development success. Additional details on the Company are available on the website: www.curisresources.com.

About RK Mine Finance

RK Mine Finance provides mining companies with project financing and metal off-take agreements for initiation or expansion of mine production and is part of the Red Kite group. Red Kite operates across the global metals industry from offices in Bermuda, Hong Kong, London, New York, and Shanghai. Investors in Red Kite funds include college endowments, foundations, family offices, pensions and other institutional

investors. Additional details on RK Mine Finance are available on the website www.rkminefinance.com.

No regulatory authority has approved or disapproved of the information contained in this news release.

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address exploration drilling, exploitation activities and events or developments that the company expects are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Assumptions used by the Company to develop forward-looking statements include the following: the Florence Copper project will obtain all required environmental and other permits and all land use and other licenses for construction of the Production Test Facility and full commercial facilities, the Florence Copper project will achieve targeted production levels; studies and development of the Florence Copper project will continue to be positive; contracted parties will provide goods and/or services on the agreed timeframes; equipment necessary for construction and development will be available and will not incur unforeseen breakdowns; no material labour slowdowns or strikes will be incurred; plant and equipment will function as specified; geological or financial parameters will not necessitate future mine plan changes; and no geological or technical problems will occur. Factors that could cause actual results to differ materially from those in forward-looking statements include fluctuations in market prices, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary environmental, land use and other permits, approvals, licenses and title on a timely basis and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, the final outcome of any lawsuits, the continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.

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