

AQM Copper Files Technical Report For Preliminary Economic Assessment Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwire - Oct 17, 2013) - [AQM Copper Inc.](#) (TSX VENTURE:AQM)(BVL:AQM) ("AQM Copper" or the "Company") is pleased to announce that it has filed a NI 43-101 compliant technical report on SEDAR on October 15, 2013 in connection with the Updated Preliminary Economic Assessment for the Zafranal Project, previously announced on September 12, 2013.

ABOUT AQM Copper: [AQM Copper Inc.](#) is a Canadian mineral exploration company exploring and developing copper deposits in South America. Through its Peruvian subsidiary, Minera AQM Copper Perú S.A.C. ("MAQM"), the Company is developing the Zafranal Project located in the Southern Perú Porphyry Copper Belt. MAQM is the operator of a 50/50 Joint Venture with [Teck Resources Ltd.](#) through a sole purpose Peruvian company, Compañía Minera Zafranal S.A.C. MAQM is owned 60% by AQM, and 40% by Mitsubishi Materials Corporation ("MMC"), pursuant to a transaction as outlined in the Company's press release of July 2, 2013. As such, the Company has a 30% beneficial ownership interest in the Zafranal Project.

On September 12, 2013, the Company announced the completion of a positive, independent Updated Preliminary Economic Assessment ("PEA Update") of the Zafranal Project. The PEA Update was completed by Tetra Tech WEI, and contains production parameters, capital costs, operating costs, pre-tax and post-tax financial projections for an open pit mine processing 44,000 t/d of mill feed, producing an average of 54,556 t/a of copper in concentrate and a heap leach and electro-winning process expected to yield an average of 5,949 t/a of copper cathode. Using long-term forecasted copper and gold prices of US\$3.00/lb and US\$1,274/oz respectively; and an initial capital cost of US\$ 1,122 million, the Zafranal Project is projected to yield a post-tax net present value at an 8% discount rate of US\$ 616 million and an internal rate of return of 18.2%. The valuation is based on 100% of the Project and 100% Equity.

The reader should be aware that the preliminary economic assessment 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. The reader should also be aware that there is no certainty that the results forecast in the preliminary economic assessment will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Please refer to the Company's website at www.aqmcopper.com, for further information regarding the Company and its project.

ON BEHALF OF THE BOARD OF DIRECTORS

Bruce Turner, President and CEO

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