

**FOR IMMEDIATE RELEASE****FLORENCE COPPER VALUE INCREASES TO \$3.3 BILLION, \$1.1 BILLION OVER PREVIOUS STUDY*****Updated Economic Benefit Study Reaffirms Huge Potential for Jobs, Economic Growth from the Florence Copper Project***

**Florence, Ariz. (January 21, 2014)** – Florence Copper project is valued at \$3.3 billion, about \$1.1 billion more than previous reports, according to an updated Arizona State University (ASU) study.

The newly released 2013 supplement to the Arizona State University (ASU) 2012 Economic and Fiscal Benefits Study of Florence Copper shows an updated economic model provided in a detailed Pre-feasibility Study (PFS) of the Florence Copper project, which was published in March 2013. The supplement concludes Florence Copper will generate more than \$3.3 billion in new economic activity to the state of Arizona over the next 30 years. This is an increase of \$1.1 billion more than previous conclusions outlined in the 2012 report titled, “Florence Copper Project: Economic Impact Study.”

*“The original ASU Economic Impact Study confirmed that Florence Copper will make a significant impact on the local economies of Florence and Pinal County, as well as a profound contribution to the economic well-being of the State by creating head of household jobs and spending hundreds of millions of dollars in supply and service contracts,”* said Michael McPhie, president & CEO of Florence Copper Inc. *“We are pleased that the updated financial model shows Florence Copper will create an even stronger boost to the local and state economies than originally projected, and shows the project will bring widespread benefits for years to come,”* said Michael McPhie, president and CEO of Florence Copper Inc.

Additional economic uplift from Florence Copper found in ASU’s updated 2013 Economic and Fiscal Benefits Study includes the following highlights:

- Generate \$2.1 billion in total economic activity in Pinal County alone
- Create and support 796 Arizona jobs and more than 25 years of full production
- Increase personal income for Pinal County residents to more than \$959 million
- Create new head-of-household jobs
- Arizona governments to collect approximately \$468 million in taxes and royalties
- Town of Florence to collect approximately \$68.5 million in local tax revenues
- Pinal County and Town of Florence combined to collect approximately \$102 million in local tax revenues

Technical details for the re-evaluation by ASU were based on a comprehensive Pre-Feasibility Study of the Florence Copper project completed by M3 Engineering of Tucson, Arizona in March 2013. A full copy of this report is available on SEDAR at [www.sedar.com](http://www.sedar.com) or on the Curis Resources website at [www.curisresources.com](http://www.curisresources.com). A significant part of the project evaluation was driven by the results of a large-scale metallurgical test completed at Metcon Research in Tucson, which employed updated testing techniques to simulate in-situ treatment of the copper deposit at the site. The testing predicts a 70 percent copper recovery.

ASU's prestigious L. William Seidman Research Institute was commissioned by Florence Copper to provide an updated forecast of economic benefits for the project. Top local experts – Dennis Hoffman, Ph.D. and Eva Madly, M.A. – utilized an Arizona-specific 2013 version of REMI, a highly sophisticated and well-respected regional input-output forecasting model, to produce numeric estimates of the benefits on the Arizona economy of economic activity such as Florence Copper in Arizona. The report utilizes data from the U.S. Bureau of Labor Statistics, the U.S. Department of Commerce, the state of Arizona, Pinal County and other official sources to compile the study.

*“With an unemployment rate of more than 16% in Florence, residents deserve the financial relief that hundreds of good-paying jobs will bring,”* said Loren Locher, Florence Copper's director of communications and community affairs. *“Florence Copper represents an opportunity to improve the local and regional economies and provide lasting benefits to the people of this community.”*

The full 2013 supplement to Florence Copper Project: Economic and Fiscal Benefits Study is available at [www.florencecopper.com](http://www.florencecopper.com). It details the process whereby Florence Copper was re-evaluated and the fiscal impact by each project phase.

**About Florence Copper Inc.**

Florence Copper Inc. is a wholly owned subsidiary of Curis Resources Ltd., a mineral development company associated with Hunter Dickinson Inc. (HDI), a diversified global mining company with a 25-year history of mineral development success. Curis is focused on the acquisition, development and operation of high-quality next-generation copper properties in progressive jurisdictions around the world. It is currently focused on advancing its 100%-owned Florence Copper project in Arizona to production.

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