



## MAG COPPER LIMITED FILES NI 43-101 TECHNICAL REPORT AND MINERAL RESOURCE ESTIMATE FOR ITS MAGUSI RIVER DEPOSIT IN QUEBEC

May 16, 2012 - Toronto, Ontario – Mag Copper Limited (the “Company” or “Mag”) (CNSX: QUE) announces that, further to its news release of March 30, 2012, the Company has filed its National Instrument 43-101 (“NI 43-101”) technical report entitled “Technical Report on the Mineral Resource Estimate for the Magusi Project, Abitibi Region, Canada” (the “Technical Report”). There are no material differences between the results of the filed Technical Report and the disclosure provided in the March 30, 2012 news release.

The mineral resource estimate has been audited by Roscoe Postle Associates Inc. (“RPA”) and reported in accordance with NI 43-101 requirements.

RPA carried out mineral resource estimation for the Magusi River Deposit using 3D block modelling. The following table summarizes the RPA mineral resource estimate at an NSR cut-off value of \$110/t:

Area	Tonnes	Cu%	Zn%	Ag (g/t)	Au (g/t)
High Grade Copper	729,000	3.26	0.58	43.4	0.41
High Grade Zinc	580,000	0.39	8.57	42.1	2.34
<b>Total Indicated</b>	<b>1,309,000</b>	<b>1.99</b>	<b>4.12</b>	<b>42.8</b>	<b>1.27</b>
<b>Inferred</b>	<b>355,000</b>	<b>3.41</b>	<b>0.39</b>	<b>24.2</b>	<b>0.26</b>

*Notes:*

1. CIM definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of \$110 NSR/tonne.
3. Mineral Resources are estimated using an average long-term copper price of US\$3.50 per pound, a zinc price of US\$0.95 per pound, a gold price of US\$1,300 per ounce, a silver price of US\$21.00 per ounce, and a US\$/C\$ exchange rate of 1.00 to 1.00.
4. Grade interpolation was carried out with inverse distance squared (ID<sup>2</sup>) method.
5. Mag provided RPA with NSR multipliers per metal unit. The NSR multipliers, which vary with head grades and metal recoveries, are based on SGS Lakefield metallurgical tests. The NSR values were calculated for each assay as well as each block in the model.
6. Minimum underground mining width of two metres was used.

The Magusi River Deposit is situated in a geological environment with good potential to increase the currently known massive sulphide mineralization. The current Mineral Resources are contained in a single economic lens, the Main Zone; the East Zone, located 100 m to the east, is in RPA’s opinion the continuation of the Main Zone, but due to the lack of drilling, the continuity of mineralization between the lenses has not been demonstrated yet. On a few vertical sections, drilling indicates the presence of other non-economic lenses that have not been proven to be continuous along strike and dip because of lack of drilling.

The Magusi River Deposit is open at depth and laterally, and a few drill holes indicate a good potential for additional mineralization at depth. RPA is of the opinion that there is potential for economic mineralization along the Magusi River Deposit volcanogenic horizon or other sub-parallel horizons.

For complete disclosure of the mineral resource estimate discussed in this press release, please refer to the Technical Report dated March 21, 2012. Investors are cautioned that mineral resources are not mineral reserves and do not have demonstrated economic viability.

The mineral resource estimate has been prepared by Bernard Salmon, ing. and Holger Krutzelmann P.Eng., each independent qualified persons under NI 43-101, who have also reviewed and approved the contents of this release. Mani Verma, M. Eng., P. Eng., Chief Executive Officer of Mag, a Qualified Person under NI 43-101 has verified the data disclosed in this press release.

Mag is a junior mining exploration and development company engaged in the acquisition, exploration and development of mineral prospects in Canada. Mag's activities are currently focused in the Abitibi Green Stone belt Region near Rouyn-Noranda, Quebec and the Cu-Au bearing units of the Hough Lake group sediments 60 km west of the Sudbury Basin.

For further information contact:  
Mani Verma, Chief Executive Officer  
(416) 479 9795  
Web Site: [www.magcopper.com](http://www.magcopper.com)

*This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.*