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Global Hunter Announces Results of Preliminary Economic Assessment and Updated Resource Estimate for Las Posadas Copper Deposit, La Corona de Cobre Project, Chile

Vancouver, British Columbia – Global Hunter Corp. (TSX.V: BOB) (“Global Hunter” or the “Company”) is pleased to announce results of a preliminary economic assessment (“PEA”) on an updated resource estimate for the Las Posadas copper deposit at its La Corona de Cobre project.

Highlights

- Base Case NPV (5%) of \$79.6 million
- Base Case IRR of 75.4%
- Estimated capital costs of \$75 million
- Mining rate of 8,500 tonnes per day
- Base Case copper production of 105.2 million pounds over mine life of 3.75 years

“We are very pleased with the Preliminary Economic Assessment provided by GeoVector, which is an important milestone for Global Hunter.” stated Rudy Brauer, President and CEO of Global Hunter Corp. “The Base Case NPV (5%) of \$79.6 million was based on a copper price of \$3.25 per pound. At \$3.50 per pound copper, the project NPV (5%) increases to \$103.7 million. Our goal is to continue progressing towards production with the implementation of feasibility level studies at Las Posadas while we explore additional exploration targets at the La Corona de Cobre project.”

Las Posadas Preliminary Economic Assessment

A preliminary evaluation of the potential economic viability of the Las Posadas Deposit has been prepared by GeoVector Management Inc. (“GeoVector”) of Ottawa, Ontario. For the purposes of this study, it was assumed that open pit mining at a rate of 8,500 tpd, with processing by heap leaching of soluble copper with the SX-EW process would be employed to exploit the resource. To optimise the Deposit, Gemcom Whittle was used to identify the pit that will maximise the cash flow from the operation.

Results of the Base Case and Sensitivity Analysis Whittle Pit Optimisation Results*

	Base Case		Sensitivity Analysis	
Copper Price per lb	\$3.25	\$3.00	\$3.50	\$3.75
Pit No.	36	36	36	36
Mine Life (years)	3.75	3.38	4.33	4.66
Strip Ratio	3.23	3.19	2.97	2.88
Total Mined Rock	43,815,197	39,108,501	47,457,772	49,804,121
Waste Mined	33,442,256	29,777,594	35,475,918	36,918,886
Process Tonnes	10,373,117	9,331,064	11,982,056	12,885,441
CuS (%) Insitu	0.575	0.602	0.530	0.501
CuS (%) Recovered	0.460	0.482	0.424	0.401
CuS (lbs) Insitu	131,494,299	123,839,007	140,002,895	142,320,289
CuS (lbs) Recovered	105,195,439	99,071,206	112,002,316	113,856,231
Discounted Cash Flow (Best)	\$ 79,648,000.00	\$ 56,601,000.00	\$ 103,784,653.00	\$ 128,822,880.00
Internal Rate of Return % (Best)	75.4	57.5	89.6	104.29

* Mineral resources that are not mineral reserves do not have demonstrated economic viability. The PEA is preliminary in nature, and is based partially on 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. There is no certainty that the PEA will be realized.

The base case Whittle pit optimisation was completed at a copper price of \$3.25/lb and a recovery rate of 80% of soluble copper. The copper price of \$3.25/lb approximates the 3 year trailing average (2009-2011). The recovery rate of 80% CuS is based on recent metallurgical test work completed by Global Hunter. Pit design, and capital and operating costs were provided by Global Hunter and approved by GeoVector.

Based on the resource model and inputs at the time of optimization, including a \$3.25/lb copper price an initial \$75 million capital expenditure, it was identified that 10.4 Mt at a grade of 0.575 CuS would be extracted from an open pit. A strip ratio is in the order of 3.23 (~3:1). A mine life of 3.75 years is based on an estimated mill rate of 8,500 tpd. The pit results in a discounted cash flow of \$79.6 million. All of the material within the pit fell within the oxidized domain, and approximately 94 % of the material within the pit is categorized as Indicated mineral resource.

As a test to the sensitivity of the economic viability of the Deposit to changing copper price, additional Whittle pit runs were completed at copper prices of \$3.00, \$3.50 and \$3.75. As is expected, an increase in the copper price resulted in an increase in the mine life, a decrease in the strip ratio, and an increase in pounds of soluble copper produced, as well as improved discounted cash flow and an improved internal rate of return.

Las Posadas Updated Resource Estimate

Prior to conducting the PEA, GeoVector completed a revised resource estimate at Las Posadas, the details of which are tabulated below:

Oxide Zone

Total Cu (%)	Indicated					Inferred				
	Tonnes	TCu (%) *		SCu (%) **		Tonnes	TCu (%) *		SCu (%) **	
		Grade	lbs	Grade	lbs		Grade	lbs	Grade	Lbs
0.10 %	28,438,896	0.51	317,005,277	0.30	190,302,869	2,937,446	0.34	21,959,603	0.19	12,408,826
0.15 %	26,116,251	0.54	310,545,714	0.33	188,304,539	2,611,971	0.37	21,058,011	0.21	12,145,408
0.20 %	23,157,060	0.59	299,097,620	0.36	183,991,873	2,174,727	0.41	19,417,474	0.24	11,653,387
0.25 %	20,036,240	0.64	283,625,224	0.40	176,959,794	1,524,192	0.48	16,198,588	0.30	10,203,924
0.30 %	17,132,310	0.70	266,076,803	0.45	168,401,437	1,131,129	0.55	13,827,180	0.37	9,236,329
0.35 %	14,696,511	0.77	248,667,128	0.49	159,364,589	721,862	0.69	10,917,818	0.49	7,779,524
0.40 %	12,589,372	0.83	231,289,565	0.54	150,130,852	551,645	0.78	9,493,615	0.57	6,963,960

Sulphide Zone

Total Cu (%)	Indicated			Inferred		
	Tonnes	TCu (%) *		Tonnes	TCu (%) *	
		Grade	lbs		Grade	lbs
0.10 %	5,341,114	0.47	55,079,350	16,918,882	0.45	167,682,461
0.15 %	4,819,246	0.51	53,643,194	16,060,182	0.47	165,133,629
0.20 %	4,038,383	0.57	50,676,696	14,274,363	0.50	158,351,221
0.25 %	3,552,109	0.62	48,276,625	10,788,595	0.59	140,443,308
0.30 %	3,112,095	0.67	45,616,671	7,333,713	0.74	120,323,097
0.35 %	2,741,607	0.71	42,964,514	6,688,857	0.78	115,655,285
0.40 %	2,259,212	0.78	38,970,625	6,078,349	0.83	110,631,973

* TCu (%) – Total Copper

** SCu (%) – Soluble Copper

The Las Posadas updated mineral resource estimate is based on 47 Reverse Circulation (RC) and 35 diamond drill holes (NQ) totaling 18,884 metres, with 8,596 assays. Holes were drilled by Global Hunter and others in six drill campaigns conducted between 1994 and 2007. These 82 drill holes are spaced primarily 50 to 100 metres apart along a strike length of approximately 1,700 metres. The drill holes primarily tested to a vertical depth of 150 to 200 metres, with a few holes testing to a vertical depth of 300 metres in the central parts of the deposit.

Geological models were constructed of the copper oxide and copper sulphide mineralized zones. The models were used to constrain the composite values chosen for interpolation, and the ore blocks reported in the mineral resource. A block model with block dimensions of 5 x 5 x 2 metres in the x, y and z directions was placed over resource model solids with only that proportion of each block below the topographic/overburden surface and inside the solid recorded. Grades for Total Copper (TCu %) and

Soluble Copper (SCu %) were interpolated into the blocks by the inverse distance squared (ID2) method using a minimum of 4 and maximum of 20 composites (within a minimum of two drill holes) to generate block grades in the Indicated category and a minimum of 2 and maximum of 20 composites to generate block grades in the Inferred category.

Two metre composite samples were used in the resource estimation. An average specific gravity (SG) of 2.77 was used for the copper oxide resource estimate and an SG value of 2.89 was used for the copper sulphide resource estimate. SG values are based on SG testing of representative core from the copper oxide (379 samples) and copper sulphide (160 samples) zones. Gemcom GEMS 6.3 software was used to complete the resource estimate.

The updated Indicated and Inferred mineral resource estimate was prepared by GeoVector and is reported in accordance with Canadian Administrator's 43-101 and was estimated in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserves Best practices" guidelines, including the critical requirement that all mineral resources "have reasonable prospects for economic extraction".

Allan Armitage, PhD., P.Geol., and Joe Campbell, B.Sc., P. Geo., of GeoVector Management Inc., is responsible for the technical comments related to the resource estimate and PEA and its parameters and is an "independent qualified person" for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators and has verified the data disclosed in this release.

A technical report in support of the PEA and revised resource estimate will be filed on SEDAR within 45 days.

Las Posadas Future Work Plans

Global Hunter proposes to move forward with pre-feasibility level studies which will include infill drilling in order to bring all leach pad material within the pit boundaries to indicated or measured resource categories. This will also supply samples for further metallurgical testing. Other work will include environmental baseline monitoring, engineering studies of important infrastructure aspects including power supply, water supply and transportation as well as geotechnical and labour and equipment cost studies.

In addition, the Company plans to drill test several nearby shear zones. If successful, these targets could be developed into additional mineral resources.

On Behalf of the Board of Directors
GLOBAL HUNTER CORP.

Signed "*Rudy Brauer*"

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