



### **MAG COPPER LIMITED COMPLETES ADDITIONAL TRANCHE OF PRIVATE PLACEMENT**

December 17, 2013 – Mag Copper Limited (the “**Company**”) (CNSX: QUE) is pleased to announce that it has closed on an additional tranche of its previously announced non-brokered private placement for aggregate gross proceeds of \$230,000 through the issuance of 600,000 units (“**Units**”) at a price of \$0.05 per Unit and 4,000,000 flow-through units (“**FT Units**”) at a price of \$0.05 per FT Unit.

Each Unit consists of one common share (a “**Common Share**”) in the capital of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a “**Unit Warrant**”). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.10 for a period of eighteen (18) months. Each FT Unit consists of one Common Share to be issued on a “flow-through” basis and one-half of one common share purchase warrant (each whole common share purchase warrant, a “**FT Warrant**”). Each FT Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.10 for a period of twenty-four (24) months.

To date the Company has raised an aggregate of \$863,000 through the issuance of Units and FT Units pursuant to the offering. In connection with the offering the Company has paid finder’s fee of \$52,160 cash, issued an aggregate of 1,000,000 Common Shares and 880,800 warrants (“**Compensation Warrants**”). Each Compensation Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.10 per Common Share for a period of twenty-four (24) months from the date of issuance. The securities to be issued are subject to a four month hold period.

The Company will use the proceeds of the offering to satisfy accounts payable, for exploration and development work at its Magusi River Project and for general working capital purposes.

For more information, please contact:

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*The Canadian National Stock Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.*

*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.*