



## **Candente Copper Drills 308m at 0.32% Copper Equivalent\* at Cañariaco Sur**

Vancouver, British Columbia, May 9, 2013. Candente Copper Corp. (TSX:DNT, BVL:DNT, US:CCOXF) ("Candente Copper" or "the Company") is pleased to report the most recent results from the 2013 drilling program on the Cañariaco Sur porphyry copper-gold system.

Drilling to date at Cañariaco Sur has delineated significant copper, gold and silver mineralization which extends for a minimum of 700 metres ("m") north-south and 500m east-west and is open in all directions. "Given the grades encountered to date, the proximity of Cañariaco Sur to the Cañariaco Norte deposit, we believe that this porphyry system has the potential to add significantly to the value of the Cañariaco project, comments Joanne Freeze, CEO Candente Copper.

**Drill hole CS-13-008 intersected 308.00 metres (m) averaging 0.32% copper equivalent\*** from 8.00m to 316.00m (0.27% copper, 0.06 g/t gold and 0.08 g/t silver) including 144.80m averaging 0.36% copper equivalent\* from 8.00m to 152.80m (0.32% Cu, 0.06 g/t gold and 0.09 g/t silver), and 74.5m averaging 0.43% copper equivalent\* from 241.50m to 316.00m (0.36% copper, 0.10 g/t gold and 1.10 g/t silver).

**Drill hole CS-13-009 intersected 115.50m averaging 0.36% copper equivalent\*** from 9.50m to 125.00m (0.31% copper, 0.06 g/t gold and 1.2 g/t silver) within a larger interval of 289.20m averaging 0.22% copper equivalent\* from 0.00m to 289.20m (0.19% copper, 0.04 g/t gold and 0.7 g/t Ag).

Drill hole CS-13-010 drilled to 425.75m intersected weakly mineralized copper and gold along the entire length of the hole. This intersection may indicate the eastern flank of the copper-gold porphyry system at Cañariaco Sur however, soil geochemistry and geophysics indicates the system could extend further to the east.

Drill holes CS-13-008 and 009 were collared from the same platform, approximately 250m south of holes CS-13-004 and 005 (see DNT NR46 dated February 28, 2013) and approximately 450m south of drill holes CS-13-006 and 007 (see DNT NR47 dated April 8, 2013). Hole CS-13-010 was collared approximately 300m northeast of holes CS-13-008 and 009.

Hole CS-13-008 was drilled to 525.65m at an azimuth of 180° and inclination of minus (-) 60°. Hole CS-13-009 was drilled to 289.20m, at an azimuth of 090° and inclination of -60°. Hole CS-13-010 was drilled to 424.75m at and azimuth of 090° and inclination of -65°.

The final two drill holes of the 2013 Cañariaco Sur drilling program, CS-13-011 and 012, have been completed to depths of 451.10m and 400.45m, respectively. These holes are located approximately 600m northwest of holes CS-13-008 and 009 and results will be reported once they are received. Summary results from all holes completed to date are presented in Table 1 below.

**Table 1 - Cañariaco Sur, Peru: DDH Drilling Summary to May 2, 2013**

Hole	Total Length (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Cu Eq* (%)
<b>CS-99-001</b>	170.50	0.00	170.50	170.50	0.26	0.16	na	0.36
<i>including</i>		74.00	126.55	52.55	0.40	0.30	na	0.58
<b>CS-99-002</b>	149.50	0.00	149.50	149.50	0.33	0.08	na	0.38
<i>including</i>		24.00	130.50	106.50	0.40	0.09	na	0.46
<b>CS-99-003</b>	152.50	0.00	152.50	152.50	0.08	0.03	na	0.09
<b>CS-08-001</b>	534.85	0.00	534.85	534.85	0.27	0.11	1.2	0.35
<i>including</i>		146.00	534.85	388.85	0.34	0.14	1.4	0.44
<b>CS-08-002</b>	505.75	0.00	505.75	505.75	0.25	0.09	1.5	0.32
<i>including</i>		69.00	290.00	221.00	0.39	0.13	1.5	0.48
<b>CS-12-003</b>	528.50	0.00	528.50	528.50	0.24	0.07	0.9	0.29
<i>including</i>		10.50	250.00	239.50	0.27	0.08	0.9	0.33
<i>including</i>		10.50	124.00	113.50	0.35	0.10	1.4	0.42
<b>CS-13-004</b>	411.30	0.00	411.30	411.30	0.19	0.08	1.5	0.25
<i>including</i>		214.00	411.30	197.30	0.26	0.11	2.0	0.35
<b>CS-13-005</b>	265.00	0.00	265.00	265.00	0.15	0.05	1.1	0.19
<i>including</i>		178.00	265.00	87.00	0.25	0.06	1.6	0.30
<i>including</i>		178.00	215.00	37.00	0.36	0.10	2.1	0.44
<b>CS-13-006</b>	409.20	0.00	409.20	409.20	0.23	0.10	1.7	0.30
<i>including</i>		42.00	267.00	225.00	0.32	0.13	1.9	0.42
<b>CS-13-007</b>	500.00	0.00	500.00	500.00	0.11	0.04	1.5	0.15
<i>including</i>		143.00	250.00	107.00	0.22	0.06	1.7	0.28
<i>including</i>		203.75	250.00	46.25	0.33	0.09	2.2	0.41
<b>CS-13-008</b>	525.65	0.00	525.65	525.65	0.21	0.05	0.6	0.25
<i>including</i>		8.00	316.00	308.00	0.27	0.06	0.8	0.32
<i>including</i>		8.00	152.80	144.80	0.32	0.06	0.9	0.36
<i>including</i>		241.50	316.00	74.50	0.36	0.10	1.1	0.43
<b>CS-13-009</b>	289.20	0.00	289.20	289.20	0.19	0.04	0.8	0.22
<i>including</i>		9.50	125.00	115.50	0.31	0.06	1.2	0.36
<b>CS-13-010</b>	424.75	0.00	424.75	424.75	0.06	0.02	0.7	0.08
<i>including</i>		137.00	211.00	74.00	0.12	0.02	0.7	0.14
<b>CS-13-011</b>	451.10				results pending			
<b>CS-13-012</b>	400.45				results pending			

\*Copper equivalent grades are based on metal prices of: copper US\$2.50/lb, gold US\$1035 per oz and silver US\$17.25 per oz. Metal recoveries have not been applied in the copper equivalent calculation. The copper equivalent calculation is as follows; Cu Eq = Cu grade + (Au grade x Au price + Ag grade x Au price)/(22.0462 x 31.1035 x Cu price).

Holes CS-13-008 and 009 cut similar copper equivalent\* grades in the upper 100m to 150m. In addition, both holes cut various porphyritic intrusives and volcanic host rocks that are potassic altered with a minor phyllic overprint associated with quartz-sulphide veins. Though total sulphides average less than 2-3% for both holes, grades greater than 0.3% copper equivalent\* persist in hole CS-13-008 due to the intensity of potassic alteration and associated

mineralization. Hole CS-13-009 drilled out of weak to moderate potassic alteration into propylitic alteration by approximately 150m with a resultant drop in copper and gold grades with depth. Hole CS-13-010, drilled 300m northeast of holes CS-13-008 and 009, cut weak potassic alteration overprinting dominant propylitic alteration, possibly indicating the eastern edge of significant copper and gold mineralization at Cañariaco Sur. Sulphides in this hole averaged 1-2%, consisting mostly of pyrite, with resulting copper equivalent\* values mostly less than 0.1%.

Arsenic values associated with sulphide mineralization in holes CS-13-008, 009 and 010 average less than 20 parts per million (ppm) over the entire hole intervals as shown in Table 1. This low arsenic mineralization is consistent with other holes drilled at Cañariaco Sur to date.

### **Sample Preparation and Analysis**

A summary drill log, or “quick log”, of the hole was made on site. Drill core was then transported offsite to the Company’s core logging and storage facility where the core was logged in detail, split by rock saw and sampled for geochemical analyses. Core samples were bagged, sealed and sent to ALS Chemex labs in Lima, Peru. Samples received by the lab were weighed, dried and finely crushed to more than 70% of the sample passing a 2 millimetre (mm) screen. From this crushed material a 250 gram (g) sample is taken and pulverized to more than 85% of the sample passing a 75 micron screen. Base metals are analysed by conventional Inductively Coupled Plasma – Atomic Emission Spectroscopy (ICP-AES) multi-element analysis. Gold analysis is by fire assay with an atomic absorption finish.

### **About Candente Copper**

Candente Copper’s flagship project is the 100% owned, 7.5 billion pound, Feasibility stage Cañariaco Norte Copper Project located in northern Peru’s prolific mining district. The Cañariaco Norte deposit contains a Measured and Indicated resource of 752.4 million tonnes grading 0.49% copper equivalent\*\*, and an Inferred Resource of 157.7 million tonnes at 0.44% copper equivalent\*\*.

*Sean Waller, P.Eng., President and Joanne C. Freeze, P.Geo., CEO, are the Qualified Persons as defined by National Instrument 43-101 for the projects discussed above. They have reviewed and approved the contents of this release.*

*\*\*The ‘Measured and Indicated Resource’ listed above consists of Measured Resources of 338.1Mt at 0.48% Cu, 0.08 g/t Au, and 2.0/t Ag (0.52% Cu Eq.), plus Indicated Resources of 414.3Mt at 0.43% Cu, 0.06 g/t Au, and 1.8 g/t Ag (0.46% Cu Eq.). All resources quoted in this release are based on a 0.30% copper cut-off grade and 229 drill holes completed to March 2008. Copper equivalent\*\* grade including gold and silver, metal recoveries (gold 55%; silver 50%) and smelter returns (copper 96.5%; gold 93%; silver 90%) applied. Copper grade equivalent calculation:  $Cu\ Eq\% = (Cu\ \% + ((Au\ grade\ x\ Au\ price\ x\ Au\ recovery\ x\ Au\ smelter\ return\%) + (Ag\ grade\ x\ Ag\ price\ x\ Ag\ recovery\ x\ Ag\ smelter\ return\%)) / (22.0462\ x\ Cu\ price\ x\ 31.0135\ g/t\ x\ Cu\ recovery\ x\ Cu\ smelter\ return\%))$ . The metal prices used are: copper US\$2.50/lb, gold US\$1,035/oz and silver US\$17.25/oz.*

*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. Candente relies upon litigation protection for forward-looking statements.*

#### **CAUTIONARY NOTE TO U.S. INVESTORS**

*We advise U.S. investors that this news release uses terms that are not recognized by the United States Securities and Exchange Commission (“SEC”), including “mineral resources”, “measured resources”, “indicated resources” and “inferred resources”. The estimation of measured and indicated resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. U.S. investors are cautioned not to assume that mineral resources in these categories will be converted to reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. U.S. investors are cautioned not to assume that estimates of inferred mineral resources exist, are economically mineable, or will be upgraded into measured or indicated mineral resources. U.S. investors are cautioned not to assume that mineral resources in any of these categories will be converted into reserves.*

### **On behalf of the Board of Candente Copper Corp.**

Sean Waller, P.Eng.

President and Director

---

*For further information please contact:*

[info@candentecopper.com](mailto:info@candentecopper.com)

[www.candentecopper.com](http://www.candentecopper.com)

or:

Walter Spagnuolo

Manager, Investor Relations

mobile: +1 (604) 306-8477

local: + 1 (604) 689-1957 ext 3

Nataly Reategui

Investor Relations, Peru

tel.: (511) 715-2001 ext 107

[nreategui@candente.com](mailto:nreategui@candente.com)

**NR-049**