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Copper Reef Update on McIlvenna Net Tonnage Royalty/Holdings in Foran Mining Corporation

Copper Reef Mining Corporation ("Copper Reef") would like to refer shareholders and market participants to the recent press release of Foran Mining Corporation dated November 3, 2011 (the "Foran Press Release") which provided an update on the McIlvenna Deposit on its Hanson Lake Property located in Saskatchewan. Copper Reef retains a Net Tonnage Royalty equal to \$0.75 for each tonne of ore drawn from the Hanson Lake properties including the recent 22,000,000 tonne resource contained at McIlvenna Bay (as referred to in the Foran Press Release). In addition, Copper Reef currently holds 4,000,000 shares of Foran Mining Corporation. For further information, please refer to the Foran Press Release.

Please note that Copper Reef is not in a position to verify or confirm the contents of the Foran Press Release, and as a result, Copper Reef does not warrant or make any representations regarding any of the contents of the Foran Press Release or the validity, accuracy, completeness or reliability of any claims, statements or information made or contained in the Foran Press Release. The foregoing update is not a substitute for independent professional advice before making any investment decisions. Copper Reef makes no commitment, and disclaims any duty, to update any of the matters discussed in the Foran Press Release or reports contained therein.

ABOUT COPPER REEF MINING CORPORATION

The Corporation is a Canadian junior mineral exploration company with a specific focus on mineral properties in Northwest Manitoba and Northeast Saskatchewan, Canada. All of the Company's properties are currently at the exploration stage. The Company, which has no long-term debt, has assembled a portfolio of base metal and precious metal prospects, including strategic locations in the Provinces of Manitoba and Saskatchewan and has the resources to fund further exploration.

No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are [forward-looking statements](#), such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties.

Copper Reef Mining Corporation
"signed"
Stephen L. Masson M.Sc. P.Geo.
President & CEO