

CALLINAN

ROYALTIES

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Callinan Releases Q4 and Year End Financial Statements

VANCOUVER, Canada – Callinan reports strong financial performance in the fourth fiscal quarter and for the fiscal year ended June 30, 2011. Of note, annual earnings per share were \$0.40, which represents more than a 100% increase over the previous year.

FINANCIAL HIGHLIGHTS

	2011	2010	2009
Operating summary			
Revenue	\$ 29,839,219	\$ 16,591,701	\$ 12,835,880
Operating Income	24,404,944	10,968,932	6,134,043
Net earnings	18,977,388	8,465,076	4,378,859
Net Earnings %	64%	51%	34%
Financial position			
Available cash	\$ 30,269,465	\$ 13,483,189	\$ 6,836,145
Total assets	68,860,612	39,794,467	27,517,167
Shareholders' equity	59,885,873	34,788,861	24,700,246
Per share			
Basic			
Average number of voting shares outstanding	46,935,233	45,336,795	44,032,578
Net income per share	\$ 0.40	\$ 0.19	\$ 0.10
Diluted			
Average number of shares outstanding	48,060,366	45,971,272	44,424,937
Net income per share	\$ 0.39	\$ 0.18	\$ 0.10

During the quarter ending June 30, 2011, Callinan received a total of \$ 6.1 million from HudBay. Net income for the quarter after tax accruals was \$ 2.7 million, or \$0.05 per share.

The company currently has \$ 27.1 million in working capital and \$28.5 million in available cash.

On Behalf of the Board of Directors,

Roland Butler

Roland Butler, CEO

About Callinan

Callinan Royalties Corporation is a mineral royalty company based in Canada. Its principal business activities centre on acquiring and creating a portfolio of mineral royalties while diligently managing its royalty interests and investments.

The Corporation currently has two producing royalties. Callinan holds a 6 2/3 % net profits interest royalty and another \$0.25 per ton royalty on lands that include the 777 Mine owned by Hudbay Minerals Inc. located at Flin Flon, Manitoba as well as the adjacent 777 North Mine scheduled for production in 2012. Callinan also holds the War Baby property (777 Deeps) and an associated royalty option located in proximity to the 777 Mine.

Callinan is a Tier 1 company listed on the TSXV under the symbol CAA. The Corporation has a strong financial position with no debt, approximately \$28.5 million in cash and approximately 49,000,000 shares outstanding.

For more information, please visit www.callinan.com.

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Cautionary Statement on Forward-Looking Information

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