

December 9, 2011

TSXV: CAA
Release 11-30**Callinan Reports On 2011 Annual General Meeting**

VANCOUVER, Canada -- All resolutions presented at the annual general meeting of Callinan Royalties Corporation held on December 09, 2011, were approved by shareholders, including the election of directors Brian Irwin, Anna Stylianides, Frank Dembinsky, David Korbin and Roland Butler, with Brian Irwin being appointed as Chairman. The final voting results on each item of business and respective resolutions have been filed on SEDAR.

Serving on the Callinan board of directors for the first time, is David Korbin. Mr. Korbin presently works as a management and financial consultant. He was appointed to the Board of Directors of Ivanhoe Mines in May, 2006 and is a former director of E-Comm Emergency Communications for Southwest British Columbia. He was Chairman of E-Comm's board of directors since 2004 and was Chairman of the audit committee from 2002 to 2003. From 1992 to 2000, he was a director of the Vancouver General Hospital and then the Vancouver Hospital and Health Sciences Centre, serving as Chairman of the Vancouver General Hospital audit committee from 1993 to 1994 and Chairman of the Vancouver Hospital and Health Sciences Centre from 1995 to 1998. Mr. Korbin qualified as a Chartered Accountant in 1966, and from 1990 to 1992 he was a managing partner of Deloitte Touche LLC. Mr. Korbin also was a director of Seaspan Corporation (NYSE - SSW), and Chairman of Seaspan's Audit Committee.

The board would like to extend notes of sincere appreciation to the three former directors, Mr. Mike Muzykowski, Mr. Gordon Slade and Dr. Mervyn Shnider for their years of dedication and valuable service to Callinan, which will continue through membership on Callinan's advisory board.

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% 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 Fliin Flon, Manitoba, Canada as well as the adjacent 777 North Mine scheduled for production in 2012. Callinan also holds the 777 Deeps (War Baby) property and an associated royalty option located on that property, which is located adjacent 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 \$29 million in cash and approximately 49,000,000 shares outstanding.

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

Cautionary Statement on Forward-Looking Information

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Certain of the information presented in this News Release may constitute "forward-looking statements" or "forward-looking information" within the meaning of Canadian securities legislation (together referred to as "forward-looking statements"). The forward-looking statements are subject to risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including any delays in the receipt of consents or approvals. Although Callinan Royalties has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this News Release and in any document referred to in this News Release. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and Callinan Royalties undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.