



CLINE MINING CORPORATION – PARTIES EXTEND DEADLINE FOR RECEIPT OF NON-REFUNDABLE DEPOSIT

Toronto, Ontario, Canada, April 8, 2013. Cline Mining Corporation (“Cline” or the “Company”) (TSX:CMK) announced today that each of Cline, Portpool Investments Ltd. (“Portpool”) and Marret Asset Management Inc. (“Marret”), on behalf of certain funds advised by it, have agreed to extend the deadline for the Company to receive the non-refundable deposit from Portpool pursuant to the subscription agreement between Cline and Portpool that was announced on April 1, 2013 (the “Subscription Agreement”). Pursuant to the Subscription Agreement, Portpool was required to provide \$2.5 million of the aggregate subscription price to Cline as a non-refundable deposit by 5:00 p.m. (EDT) on April 5, 2013. The deadline for receipt of the non-refundable deposit has been extended to 5:00 p.m. (EDT) on April 10, 2013.

If the non-refundable deposit is not received by the Company by the new deadline, the Subscription Agreement will terminate and Cline will be obligated to complete the alternative restructuring transaction that was previously negotiated with Marret, as first described in Cline’s press release of December 27, 2012.

About Cline

Cline has metallurgical coal property interests in British Columbia and in Colorado, U.S.A. including the 100% interest in the New Elk coking coal mine. Cline is focused on the exploration and development of metallurgical steel making coals in Canada and the U.S., and on its iron ore property in Madagascar and its Cline Lake gold property in northern Ontario, Canada.

Forward-Looking Statements

This press release contains forward-looking statements (including “forward-looking information” within the meaning of applicable Canadian securities legislation and “forward-looking statements” within the meaning of the US Private Securities Litigation Reform Act of 1995) relating to, among other things, the operations of the Company, the environment in which it operates and the Company’s future financial and operating performance. Generally, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Such statements are based on assumptions, estimates, forecasts and projections made in light of the trends, conditions and expected developments that are considered to be relevant and reasonable in the circumstances at the date that such statements are made. Forward-looking statements are not guarantees of future performance and such information is inherently subject to known and unknown risks, uncertainties and other factors that are difficult to predict and may be beyond the control of the Company. A number of factors and assumptions may cause actual results, level of activity, performance or outcomes of the Company to be materially different from those expressed or implied by such forward-looking

statements including, without limitation, the future price of coal, industry market trends and predictions, the estimation of mineral reserves and resources, capital, operating and exploration expenditures, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and regulatory matters and other risks set forth in other public filings of the Company. There can be no guarantee the Company will complete the transaction contemplated by the Subscription Agreement or the Marret Plan. Consequently, undue reliance should not be placed on such forward-looking statements. In addition, all forward-looking statements in this press release are given as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

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