



**JUNE 13, 2013**

## **CLINE ANNOUNCES DE-LISTING FROM TSX**

**TORONTO, ONTARIO (June 13, 2013).** Cline Mining Corporation (“Cline” or the “Company”) (TSX:CMK) announced today that it has made an application to the Toronto Stock Exchange (the “TSX”) to voluntarily delist its shares from the exchange. Subject to confirmation from the TSX, Cline expects that the shares will be delisted from the TSX at the close of trading on June 21, 2013. Cline had previously announced it had been placed under remedial listing review by the TSX. The listing review had been deferred by the TSX pending completion of the proposed rights offering. On June 3, 2013 Cline announced that the rights offering would not be proceeding. Subsequently, the board of directors of the Company decided to voluntarily delist the shares from the TSX.

The Company’s Executive Chairman, Mr. Mark Haywood stated *“At the present time, continued listing on the TSX is not feasible for Cline and does not fit with its current business strategy. The Company expects that after delisting it will have additional flexibility with respect to financing options.”*

Cline is currently in negotiations with Marret Asset Management Inc. (“Marret”), on behalf of certain bondholders, with respect to an alternate financing. Cline does not expect to have sufficient funds to pay the \$3.4 million interest payment due on June 17, 2013 to its existing bondholders. Cline is also negotiating a forbearance agreement with Marret, on behalf of existing bondholders, that would address the June interest payment.

Additionally, the Company announced that Mr. Ernest Cleave has resigned as Chief Financial Officer of the Company, and Mr. David Stone as Chief Operating Officer, effective immediately. Mr. Cleave has served as Chief Financial Officer of the Company since 2009, and Mr. Stone since mid-2012.

### **About Cline**

Cline is a Canadian mining company focused on the development of its 100% owned New Elk coking coal mine located in Colorado, U.S.A. The Company also has interests in metallurgical steel making coals in Canada, an iron ore project in Madagascar, and the Cline Lake gold property in northern Ontario, Canada. With a head office in Toronto and site offices at the mine, Cline is led by a management and operations team with over 100 years of exploration and mining experience.

For further details on Cline, please refer to Cline's web site ([www.clinemining.com](http://www.clinemining.com)) and Cline's Canadian regulatory filings on SEDAR at [www.sedar.com](http://www.sedar.com)

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