

October 6, 2014

In the Matter of  
the Securities Legislation of  
British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec,  
New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador,  
the Northwest Territories and Yukon  
(the Jurisdictions)

and

In the Matter of  
the Process of Exemptive Relief Applications in Multiple Jurisdictions

and

In the Matter of Lumina Copper Corp.  
(the Filer)

Decision

**Background**

- ¶ 1 The securities regulatory authority or regulator in each of the Jurisdictions (the Decision Maker) has received an application from the Filer for a decision under the securities legislation of the Jurisdictions (the Legislation) that the Filer is not a reporting issuer in the Jurisdictions (the Exemptive Relief Sought).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a coordinated review application):

- (a) the British Columbia Securities Commission is the principal regulator for this application,  
and
- (b) the decision is the decision of the principal regulator and evidences the decision of each other Decision Maker.

**Interpretation**

- ¶ 2 Terms defined in National Instrument 14-101 *Definitions* have the same meaning if used in this decision, unless otherwise defined.

**Representations**

- ¶ 3 This decision is based on the following facts represented by the Filer:

1. the Filer is a corporation existing under the laws of British Columbia; the Filer's head office is located at Suite 410 - 625 Howe Street, Vancouver, British Columbia, V6C 2T6;
2. the Filer is a reporting issuer in each of the Jurisdictions;
3. on August 19, 2014, First Quantum Minerals Ltd. (First Quantum), a corporation existing under the laws of British Columbia, acquired all of the issued and outstanding common shares of the Filer (the Filer Shares) it did not already hold by way of a court approved plan of arrangement (the Arrangement) under Section 288 of the *Business Corporations Act* (British Columbia); under the terms of the Arrangement, the Filer became a wholly owned subsidiary of First Quantum;
4. as a result of the Arrangement, the outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 securityholders in each of the jurisdictions of Canada and fewer than 51 securityholders in total worldwide;
5. following completion of the Arrangement, the Filer Shares were delisted from the TSX Venture Exchange effective at the close of business on August 21, 2014;
6. no securities of the Filer, including debt securities, are traded on a marketplace as defined in National Instrument 21-101 *Marketplace Operation* or any other facility for bringing together buyers and sellers of securities where trading data is publicly reported;
7. the Filer is not in default of any of its obligations under the Legislation other than its obligation to file and deliver on or before August 29, 2014 its interim financial statements and related management's discussion and analysis for the interim period ended June 30, 2014 as required under National Instrument 51-102 *Continuous Disclosure Obligations*, and the related certification of financial statements as required under National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*;
8. the Filer did not voluntarily surrender its status as a reporting issuer in British Columbia under British Columbia Instrument 11-502 *Voluntary Surrender of Reporting Issuer Status* because the Filer did not wish to wait the 10-day waiting period under the Instrument;
9. the Filer is not eligible to use the simplified procedure under CSA Notice 12-307 *Applications for a Decision that an Issuer is not a Reporting Issuer* because it is a reporting issuer in British Columbia and is in default of certain filing obligations under the Legislation described in paragraph 7; and
10. the Filer is applying for a decision that it is not a reporting issuer in all of the jurisdictions of Canada in which it is currently a reporting issuer.

#### **Decision**

- ¶ 4 Each of the Decision Makers is satisfied that the decision meets the test set out in the Legislation for the Decision Makers to make the decision.

The decision of the Decision Makers under the Legislation is that the Exemptive Relief Sought is granted.

**Peter J Brady**



Peter Brady  
Director, Corporate Finance  
British Columbia Securities Commission