



**For Immediate Release**  
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## Teck Announces Asset Exchange Agreement

**Vancouver, B.C.** – Teck Resources Limited (TSX: TCK.A and TCK.B, NYSE: TCK) ("Teck") announced today an exchange of certain oil sands leases relating to Teck's Frontier oil sands project.

Under the exchange, Teck transferred oil sands rights and other miscellaneous interests associated with Lease 14 to Shell Canada Energy ("Shell") and Shell transferred to Teck the oil sands rights and other miscellaneous interests associated with Leases 309, 310, 351, 475, 476, 607, 608, 609 and the northeastern portion of Lease 352. The asset exchange significantly reduces the lease boundary interfaces between the Frontier project and Shell's Pierre River Mine project and is anticipated to benefit the economic recovery of oil sands for the parties' respective projects. The map included as Appendix A to this news release shows the locations of the exchanged leases. The leases Teck acquired in the exchange generally lie east of its Frontier project area and form a continuous series of leases with the Frontier leases. Although the resource estimate for the Frontier Project has not yet been updated, Teck expects that the asset exchange will have a net positive effect on project resources. In connection with the closing of the asset exchange, Teck and Shell have entered into a projects agreement with respect to their future activities on the Frontier and Pierre River projects, respectively.

The asset exchange and projects agreements are expected to resolve issues identified in Teck's statement of objection regarding Shell's Pierre River Mine regulatory application filed with the Alberta Energy Resources Conservation Board and Shell's statement of concern regarding Teck's Frontier project regulatory application filed with the regulators. Under the projects agreement, among other matters, each of Teck and Shell will work to minimize certain impacts of their respective projects on the other's project and on the environment, while maximizing the economic recovery of oil sands along common boundaries and improving the respective projects' efficiency.

### **About Teck**

Teck is a diversified resource company committed to responsible mining and mineral development with major business units focused on copper, steelmaking coal, zinc and energy. Headquartered in Vancouver, Canada, its shares are listed on the Toronto Stock Exchange under the symbols TCK.A and TCK.B and the New York Stock Exchange under the symbol TCK.

### **Forward-Looking Information Advisory**

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "potential" and other similar words, or statements that certain events or conditions "may" or "will" occur. The forward-looking information in this news

release relates, but is not limited to, Teck's expectation that the asset exchange will have a net positive effect on Frontier resources, and the expectation that the asset exchange and projects agreements are expected to substantially resolve the issues identified in Teck and Shell's respective statements of concern. The forward-looking information set out in this news release is based on certain expectations and assumptions regarding, among other things, further concerns being identified by Teck or Shell with respect to the regulatory applications and revisions thereto of the other.

Forward-looking information is subject to known and unknown risks and uncertainties and other factors which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied in such forward-looking information. Such risks, uncertainties and factors include, among others, the risk that Teck's preliminary assessment of resource impacts is inaccurate and the risk that the results of the asset exchange and projects agreement may not be achieved. Additional risks relating to the business and operations of Teck are set out in Teck's continuous disclosure documents filed under their respective profiles on SEDAR at [www.sedar.com](http://www.sedar.com).

Teck undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, except as required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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Appendix A

Map of Leases

