

**Lumina Copper Reports a new Sulphide Inferred Mineral Resource Estimate for the Taca Taca Copper/Molybdenum/Gold Deposit – 841 million tonnes grading 0.64% copper equivalent**

**Vancouver, British Columbia – Lumina Copper Corp.** (the "Company") is pleased to announce that it has received an independent, NI 43-101 compliant, sulphide mineral resource estimate for its 100% owned Taca Taca copper/molybdenum/gold deposit located in Salta province, Argentina. At a 0.4% copper equivalent cut-off, the Inferred Mineral Resources estimated at Taca Taca is **841 million tonnes grading 0.64% copper equivalent, containing 8.71 billion pounds of copper, 2.97 million ounces of gold and 333.7 million pounds of molybdenum.**

David Strang, President & CEO, said: *"We are extremely pleased with this new mineral resource estimate for Taca Taca which highlights the project as one of the largest undeveloped copper/molybdenum/gold deposits in South America. Of particular interest are the deeper zone of higher grade copper mineralization and central area of enriched copper mineralization that is open to the north and at depth. We intend to initiate a comprehensive drill program during the first quarter of 2009 to further evaluate these areas for resource expansion."*

Grades and tonnages from the new inferred resource estimate at various copper equivalent cut-off grades are presented in the table below:

**INFERRED SULPHIDE MINERAL RESOURCE – TACA TACA DEPOSIT**

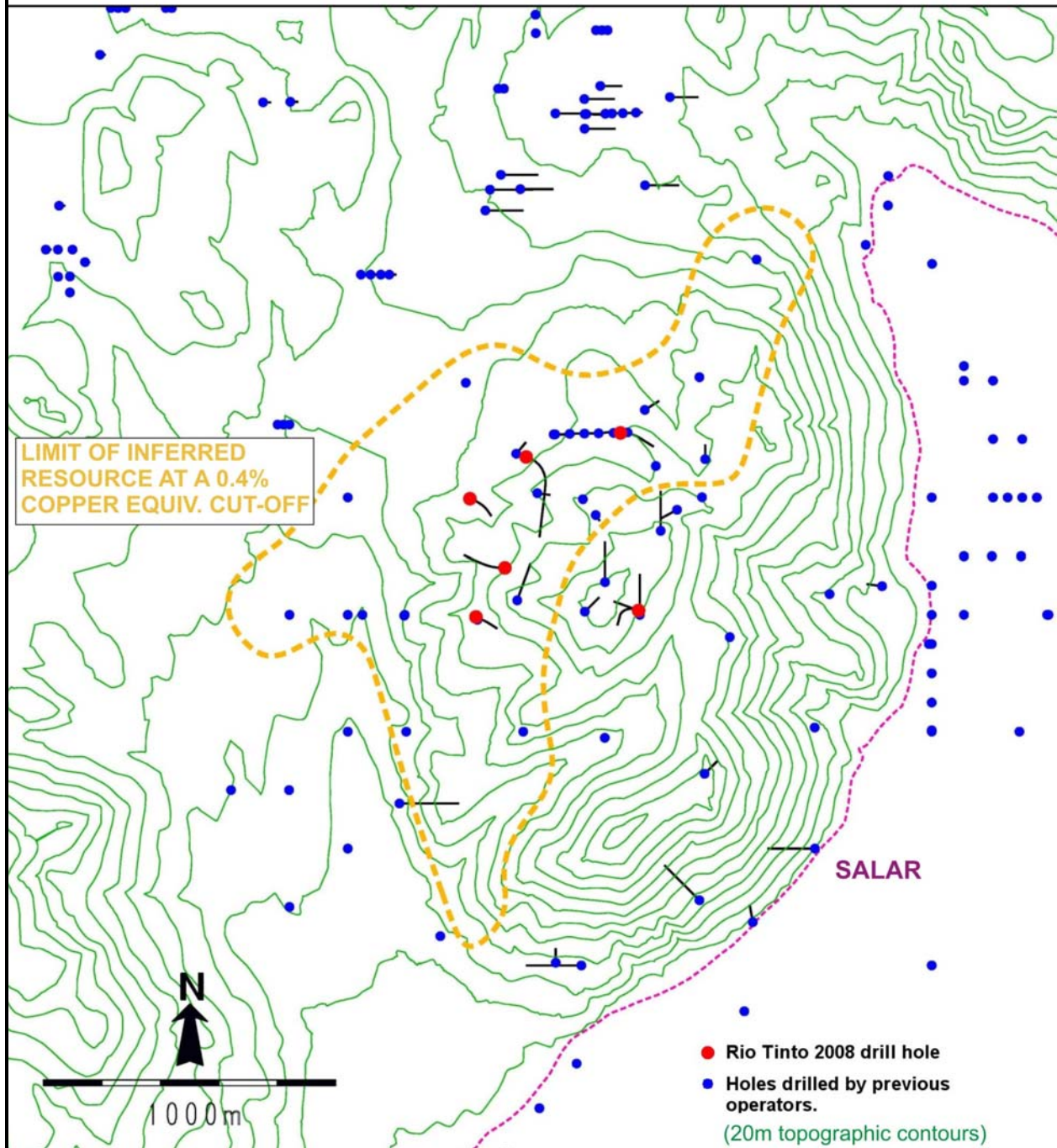
CuEq <sup>(1)</sup> Cut-Off	Size	Grade				Contained Metal		
	Tonnes (Million)	CuEq <sup>(1)</sup> (%)	Cu (%)	Au (g/t)	Mo (%)	Cu (B lb)	Au (M oz)	Mo (M lb)
0.3	1,303	0.54	0.39	0.09	0.016	11.20	3.77	459.6
<b>0.4</b>	<b>841</b>	<b>0.64</b>	<b>0.47</b>	<b>0.11</b>	<b>0.018</b>	<b>8.71</b>	<b>2.97</b>	<b>333.7</b>
0.5	517	0.76	0.56	0.14	0.020	6.38	2.33	228.0
0.6	346	0.87	0.65	0.15	0.021	4.96	1.67	160.2
0.7	249	0.96	0.73	0.16	0.022	4.01	1.28	120.8

(1) Copper equivalent calculated using US\$1.50/lb Cu, US\$600/oz Au and US\$9.00/lb Mo and is not adjusted for metallurgical recoveries as these remain uncertain. The formula used is as follows: CuEQ = Cu% + (Au g/t x 0.583) + (Mo% x 6)

The new mineral resource estimate was based upon a total of 29,503 metres in 167 drill holes drilled by previous operators and includes eight holes (six platforms) drilled by Rio Tinto earlier this year. Model grade estimates are generated with ordinary kriging using a nominal block size measuring 25 meters x 25 meters x 15 meters (vertical). An updated NI 43-101 technical report detailing the new mineral resource estimate will be completed and filed within 45 days.

A drill plan map showing the general location of the Taca Taca deposit and drill holes is provided below.

## TACA TACA DRILL HOLE LOCATION MAP



Additional information on Taca Taca can be found on the Company's website ([www.luminacopper.com](http://www.luminacopper.com)) and on SEDAR ([www.sedar.com](http://www.sedar.com)), including the 43-101 report

“Amended and Re-stated Taca Taca Technical Report” by Steven Blower, P.Geo. and Robert Sim, P.Geo; dated July 21, 2008.

Robert Sim, P.Geo., from Norwest Corporation and a Qualified Person as defined by NI 43-101, is responsible for the mineral resource estimate. Mr. Leo Hathaway, P.Geo., the Qualified Person as defined by NI 43-101 for the Taca Taca project, has reviewed and approved the content of this press release.

LUMINA COPPER CORP

Signed: “David Strang”

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*CAUTION REGARDING FORWARD LOOKING STATEMENTS: This news release contains “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, silver, copper and molybdenum, the timing of exploration activities, the estimation of mineral reserves and mineral resources, the results of drilling, estimated future capital and operating costs, future stripping ratios, projected mineral recovery rates and Lumina Copper’s commitment to, and plans for developing any of its projects. Generally, these forward-looking statements can be identified by the use of forward-looking terminology 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 state that certain actions, events or results “may”, “can”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Lumina Copper to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the exploration and potential development of the Company’s projects, risks related to international operations, the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of gold, silver, copper and molybdenum, as well as those factors discussed in the sections relating to risk factors of our business filed in Lumina Copper’s required securities filings on SEDAR. Although Lumina Copper has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended.*

*There can be no assurance that any forward-looking 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. Lumina Copper does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.*