



QUADRA ANNOUNCES THIRD QUARTER COPPER AND GOLD PRODUCTION FROM ROBINSON AND THE COMMENCEMENT OF OPERATIONS AT CARLOTA

Vancouver, Canada – October 16th, 2008...Quadra Mining Ltd. (“Quadra” or “the Company”) (QUA:TSX) is pleased to announce production of 38.6 million pounds of copper and 30,629 ounces of gold from its 100% owned Robinson Mine (“Robinson” or “Mine”) for the third quarter of 2008 and the commencement of leaching activities at Carlota, the Company’s second copper mine in the Southwest United States. Key operating and sales metrics from Robinson for the third quarter are shown below:

	Q4 2007	Q1 2008	Q2 2008	Q3 2008	LTM *
Operating Metrics:					
Copper production (Million lbs)	32.4	42.0	44.6	38.6	157.6
Gold production (ozs)	27,048	37,738	42,348	30,629	137,763
Waste mined (Tonnes 000’s)	13,600	15,532	14,462	14,263	57,857
Ore milled (Tonnes 000’s)	3,753	3,541	3,453	3,489	14,237
Copper grade (%)	0.59	0.68	0.72	0.64	0.66
Gold grade (g/t)	0.38	0.45	0.51	0.42	0.44
Copper recovery (%)	66.1	78.6	81.8	78.7	76.5
Gold recovery (%)	59.2	72.6	75.2	65.8	68.9
Sales Metrics:					
Copper sales (Million lbs)	28.9	38.9	38.7	40.4	146.9
Copper price at end of period (\$US/lb) ⁽²⁾	\$3.04	\$3.82	\$3.91	\$2.91	\$2.91
Provisionally priced copper ⁽¹⁾ - beginning of period (Million lbs)	42.5	38.2	44.4	51.8	42.5
Average settlement price for prior period sales subject to final pricing during period (\$US/lb)	\$3.24	\$3.64	\$3.81	\$3.44	\$3.52
Gold sales (ozs)	27,090	32,314	35,403	35,151	129,958
Average gold price during period (\$US/oz) ⁽³⁾	\$789	\$925	\$896	\$869	\$870

Notes:

- * Last twelve months
- (1) Copper that has been sold but has not been subject to final pricing. Under current sales contracts, final pricing for copper sales is generally set at least four months after the time of shipment
- (2) The average price used to value provisionally priced copper
- (3) Average daily price of the London am/pm fix

Application of leaching solutions has started at Carlota with the objective of producing copper cathode prior to the end of the year. Pit operations are functioning at near full capacity and the processing plant and supporting infrastructure is awaiting solutions from the Run-of-Mine leach pad.

Paul Blythe, President & CEO of Quadra said, “Copper and gold production at Robinson continued on track and as planned, and we have every expectation of meeting or exceeding our annual guidance for the operation. Mill feed was a mixture of hypogene and supergene ore and our blending strategy delivered copper and gold recoveries, and concentrate grades as per our expectations.

Production for the third quarter was lower than the first two quarters of the year as called for by the mine plan, but the sales volumes were higher. The strong negative sentiment to copper and commodities generally resulted in a month end copper

price of \$2.91, a drop of a dollar compared to the price at the start of the quarter. The mark to market implications will have a significant downward effect on our earnings for the quarter.”

Paul Blythe continues, “We are pleased to commence leaching activities at Carlota and expect to produce copper cathode before the end of the year. The construction of our second mine being on schedule and substantially within budget during difficult market conditions is a significant achievement. This accomplishment is a tribute to the capability and commitment of our site management plus our engineering and construction contractors.”

The third quarter financial results will be announced at market open on Tuesday November 4th 2008. Dial in details of the earnings conference call have been distributed (See Press Release dated October 9, 2008.)

About Quadra Mining Ltd. (TSX: QUA)

Quadra is a British Columbia corporation based in Vancouver and is a mining company whose principal assets are the Robinson Mine in Nevada, producing copper and gold, the Carlota copper leach project under construction in Arizona, the Sierra Gorda advanced exploration copper-molybdenum project in Chile and the Malmbjerg molybdenum development project in Greenland. The Company has the goal of becoming a mid-tier base metals development and operating company with interests in a number of advanced exploration, development and producing properties.

This Press Release may contain “forward-looking information” that is based on Quadra’s expectations, estimates and projections as of the dates as of which those statements were made. This forward-looking information consists of the estimated production for 2008. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Quadra’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including, without limitation,

- * Uncertainties related to the accuracy of our reserve and resource estimates and our estimates of future production and future cash and total costs of production and the geotechnical or hydrogeological nature of ore deposits, diminishing quantities or grades of reserves and variable metallurgical performance of these reserves.
- * Uncertainties related to expected production rates, timing of production and the cash and total costs of production and milling.
- * Uncertainties relating to copper, gold and other mineral prices, which are beyond the Company’s control.
- * Operating and technical difficulties in connection with mining development or production activities.
- * Changes in, and the effects of, the laws, regulations and government policies affecting our mining operations, particularly laws, regulations and policies relating to:
 - > mine expansions, environmental protection and associated compliance costs arising from exploration, mine development, mine operations, reclamation and mine closures;
 - > the protection of the health and safety of mine workers
- * Changes in general economic conditions, the financial markets and in the demand and market price for copper, gold, molybdenum and other minerals and commodities, such as diesel fuel, petroleum, steel, concrete, electricity and other forms of energy, mining equipment, operating supplies, and fluctuations in exchange rates, particularly with respect to the value of the U.S. dollar and Canadian dollar, concentrate and transportation charges.
- * risks related to commodity price risk management programs and hedging contracts;
- * Unusual or unexpected formations, seismic activity, cave-ins, flooding, pressures, pit wall failures and other similar incidents (and the risk of inadequate insurance or inability to obtain insurance to cover these risks).
- * Labour strikes, work stoppages, or other interruptions to, or difficulties in, the employment of labour in markets in which we operate mines, or extreme weather conditions, environmental hazards, industrial accidents or other events or occurrences, including third party interference that interrupt the production of minerals in our mines.

A discussion of these and other factors that may affect Quadra’s actual results, performance, achievements or financial position is contained in the filings by Quadra with the Canadian provincial securities regulatory authorities, including Quadra’s AIF. Quadra disclaims any intent or obligations to update or revise publicly any forward-looking statements whether as a result of new information, estimates or options, future events or results or otherwise.

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