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CORO REPORTS SUBSTANTIALLY INCREASED RESOURCES FOR BERTA PROJECT

August 7th 2013, Coro Mining Corp. (“Coro” or the “Company”) (TSX Symbol: COP) is pleased to announce the results of an updated, independent, National Instrument 43-101 compliant resource estimate for its Berta copper leach project, located approximately 20km west of the village of Inca de Oro, in the III Region of Chile. Coro is also pleased to announce the results of confirmatory metallurgical column test work completed for the Berta Central deposits.

On May 8th 2013, the Company announced that it had signed a Letter of Intent (“LOI”) with ProPipe SA, (“ProPipe”) an engineering firm based in Santiago, Chile giving ProPipe the right to earn up to a 50% interest in the Berta property by funding the further development of the project.

Alan Stephens, President and CEO of Coro commented, “We continue to make excellent progress at Berta, where we have demonstrated a significant increase in in-pit resources, by re-assessing the economic parameters of Berta Sur and by incorporating the Berta Central deposits into the resource model. The updated in-pit resource estimate for the project now stands at 17,604,000t at a grade of 0.37%CuT, equivalent to 64,000t of contained copper, and with a low overall stripping ratio of 0.49:1. The results of the column test work from Berta Central confirm the encouraging results previously obtained from Berta Sur. Coro and ProPipe are currently optimising the development plan for Berta, with the objective of placing it into production at the rate of 5,000-10,000 tonnes per year of copper cathode, as soon as possible.”

Updated Resource Estimate

This updated resource estimate includes the Berta Sur deposit, and the Berta Central deposits, which comprise 5 individual but adjacent deposits which have been subject to prior small scale open pit mining. The resource estimate was completed by independent consultants, Geoinvestments SpA, at a variety of total copper (%CuT) grades, as shown on Table 1, below.

Table 1: Resource Estimate

Berta Project Resource Estimate													
Zone	Cutoff	Measured			Indicated			Measured & Indicated			Inferred		
		kt	% CuT	% CuS	kt	% CuT	% CuS	kt	% CuT	% CuS	kt	% CuT	% CuS
Berta Sur & Central	0.10	16,498	0.34	0.23	8,653	0.23	0.14	25,150	0.30	0.20	4,845	0.24	0.15
	0.15	13,275	0.39	0.27	5,780	0.27	0.18	19,055	0.36	0.24	3,249	0.30	0.20
	0.20	10,487	0.45	0.31	3,336	0.35	0.23	13,822	0.43	0.29	2,039	0.38	0.25
	0.25	8,355	0.51	0.36	1,961	0.44	0.30	10,316	0.50	0.35	1,402	0.45	0.31
	0.30	6,791	0.56	0.40	1,289	0.52	0.36	8,080	0.56	0.39	932	0.53	0.37
Berta Sur	0.10	10,972	0.32	0.21	4,423	0.18	0.11	15,394	0.28	0.18	2,105	0.18	0.11
	0.15	8,853	0.37	0.25	2,800	0.21	0.13	11,653	0.33	0.22	1,296	0.22	0.13
	0.20	6,892	0.42	0.29	1,332	0.26	0.16	8,225	0.39	0.27	720	0.26	0.16
	0.25	5,385	0.47	0.33	561	0.31	0.20	5,946	0.46	0.32	343	0.29	0.18
	0.30	4,288	0.53	0.37	261	0.36	0.24	4,549	0.52	0.36	127	0.33	0.21
Berta Central	0.10	5,526	0.38	0.26	4,230	0.27	0.17	9,756	0.33	0.22	2,740	0.29	0.19
	0.15	4,422	0.45	0.31	2,980	0.33	0.22	7,402	0.40	0.27	1,953	0.35	0.24
	0.20	3,594	0.51	0.36	2,003	0.41	0.27	5,598	0.47	0.33	1,318	0.44	0.30
	0.25	2,969	0.57	0.40	1,401	0.49	0.34	4,370	0.55	0.38	1,059	0.50	0.34
	0.30	2,503	0.63	0.45	1,028	0.56	0.39	3,531	0.61	0.43	805	0.57	0.40

In order to demonstrate the potential economic viability of the Berta Sur and Central resources, a series of pit optimizations using the Lersch & Grossmann algorithm was completed utilizing appropriate operating costs, results obtained from the metallurgical test work, and a variety of copper prices. For a \$3.00/lb copper price and a 0.14%CuT cut-off grade, the optimum pits were determined to contain 17,604,000t at a grade of 0.37%CuT and an overall stripping ratio of 0.49:1, as detailed in Table 2, below.

Table 2: In-Pit Resource Estimate

Berta Project In Pit Resource												
Zone	Pit	Measured			Indicated			Measured & Indicated			Waste kt	Strip Ratio
		kt	% CuT	% CuS	kt	% CuT	% CuS	kt	% CuT	% CuS		
Berta Sur	Berta Sur	8,929	0.35	0.23	1,427	0.19	0.11	10,356	0.33	0.21	2,609	0.25
Berta Central	Trinchera-Salvadora	2,242	0.48	0.30	527	0.47	0.29	2,769	0.48	0.30	2,499	0.90
	Carmen-Gemela	982	0.51	0.36	562	0.38	0.26	1,544	0.47	0.32	1,852	1.20
	Nueva	219	0.43	0.29	295	0.34	0.22	514	0.38	0.25	375	0.73
	Berta II	853	0.37	0.24	150	0.36	0.23	1,003	0.37	0.24	572	0.57
	Chico	900	0.30	0.18	518	0.25	0.14	1,418	0.29	0.17	762	0.54
Berta Sur & Central	Total	14,125	0.38	0.25	3,479	0.29	0.18	17,604	0.37	0.23	8,669	0.49

The copper grade distribution for Berta Sur and Central is shown on Figure 1 and the proposed open pits are shown on Figure 2.

Parameters Used in the Construction of the Mineral Resource

An updated mineral resource block model was produced for the Berta Sur and Central deposits, using information from Coro's 2011 and 2012 drilling campaigns and from earlier Anglo American, Grand Cru Resources and Outokumpu drilling. The resource estimate was based on 152 drill holes for a total of 22,213m, as shown on Table, below.

Table 3: Drill holes

Berta Sur & Central Drilling Campaigns			Berta Sur			Berta Central			Berta Sur + Central		
Company	Date	Type	Holes	Av TD (m)	Total m	Holes	Av TD (m)	Total m	Holes	Av TD (m)	Total m
Outokumpu	Mar-Sept 1994	RC	4	25	100	28	44	1,221	32	41	1,321
Anglo American	Sep-Dec 1997	RC	19	112	2,126	16	121	1,930	35	116	4,056
Grand Cru Res	Feb-Jul 2007	DDH	3	435	1,305	6	335	2,007	9	368	3,312
CORO Phase 1	Jul-Aug 2011	RC	23	181	4,160				23	181	4,160
CORO Phase 2	Mar-Jun 2012	RC	14	300	4,198	3	379	1,136	17	314	5,334
CORO Infill	Jul-Aug 2012	RC	29	112	3,264	7	109	766	36	112	4,030
Total			92		15,153	60		7,060	152		22,213

The mineral resource estimate has been generated from drill hole sample assay results and the interpretation of a geologic model which relates to the spatial distribution of copper in the deposit. Grade estimates were made using ordinary kriging with nominal block size measuring 5 meters long, 5 meters wide and 5 meters in height and resources have been classified by their proximity to sample locations. The small open pit workings at Berta Central were topographically surveyed and their volumes subtracted from the model. The in-pit mineral resource was constructed according to technical and economic parameters shown in Table 4.

Table 4: Technical and Economic Parameters

Mining	\$2.09/t
Processing	\$4.74/t
SXEW	\$0.102/lb
G & A	\$0.045/lb
Sales & Marketing	\$0.041/lb
Metallurgical Recovery	80%
Inter ramp Pit Slope	50°
Copper Price	\$3.00/lb

The mineral resources in this news release were estimated using current Canadian Institute of Mining, Metallurgy and Petroleum (CIM) standards, definitions and guidelines. An updated NI 43-101 technical report detailing the mineral

resource estimate will be completed and filed on SEDAR (www.sedar.com), and Coro's website (www.coromining.com), within 45 days.

Metallurgical Testwork

A sample was taken from outcrop and pit walls from each of the Berta II – Nueva - Chico and Gemela - Salvadora old workings, and submitted to the Hydrometallurgy Laboratory of the Department of Metallurgical Engineering, University of Santiago de Chile (USACH) for compositing and column test work. The principal objective of this test was to ascertain if there were any material differences in the metallurgical characteristics of the Berta Central deposits and those from the previously announced Berta Sur deposit test work carried out by Geomet.

A total of three 2m column tests, with the same column dimensions used for the previous Berta Sur test work, and with granulometry of 80% - 1/2", were completed. The curing dosage was 10kg acid/t with a curing time of 24 hours and a specific flow rate of 10 l/hm². The head grade of the sample was 1.4%CuT/1.1%CuS, and the three columns were run at 10, 15 and 20g/l of acid concentration in the irrigation solution.

The results from the three columns showed very similar leach kinetics to that observed for the Berta Sur tests with best results obtained with concentrations of plus 15g/l acid. A summary of the Berta Sur and Berta Central test work is shown on Table 5, below. As with the previous test work for Berta Sur, recoveries in excess of 100% of the theoretical solubilities have been obtained for Berta Central, indicating recovery of copper from copper wad species.

Table 5: Metallurgical Column Test Work

Column	Sample Location	Head assays		Theoretical % Sol	Actual		Days	NAC kg/t
		% CuT	% CuS		Rec CuT	Rec CuS		
P80 3/8" Comp A Geomet	BDH07-07 Drill Core (Berta Sur)	0.84	0.59	70	91.0	130	26	21
P80 3/8" Comp B Geomet	Surface trench, partially leached (Berta Sur)	0.66	0.36	55	68.0	126	28	24
P80 3/8" Comp C Geomet	Surface trench, partially leached (Berta Sur)	0.38	0.14	37	56.0	150	28	22
P80 1/2" (10 g/L H2SO4) USACH	Berta Central	1.40	1.10	79	51.5	66	28	22
P80 1/2" (15 g/L H2SO4) USACH	Berta Central	1.40	1.10	79	80.0	113	28	20
P80 1/2" (20 g/L H2SO4) USACH	Berta Central	1.40	1.10	79	87.0	120	28	28

About Berta

Berta is a near surface, copper oxide deposit, with mineralization, as defined by drilling, mapping and geochemistry, occurring in three principal areas; Berta Sur, Berta Central and Berta Norte. It is associated with sub-vertical, elongate, potassically altered porphyry intrusive bodies and related hydrothermal and intrusive breccias, emplaced into a tonalite stock. Oxidation extends from surface to depths of 50m to 100m. Berta Sur comprises a single, coherent body of mineralization that has not been previously mined, while Berta Central comprises several smaller bodies, located



immediately north of Berta Sur, which were the focus for previous small scale artisanal copper oxide production. Berta Norte comprises several, discreet, NW oriented zones of mineralization, individually 25-85m in width, 100-250m in strike length and largely gravel covered. A resource estimate has not yet been completed for Berta Norte. Coro has identified potential for additional copper oxide resources elsewhere on the property, and in the surrounding district.

Coro announced a NI43-101 compliant resource estimate for the Berta Sur area, in its news release NR12-19, dated December 6th 2012 and the results of preliminary metallurgical test work in its news release NR12-17, dated November 5th 2012. The shareholder's agreement for the new operating company, SCM Berta, formed by Coro and ProPipe, is being finalized and additional time has been granted to ProPipe to present an Environmental Impact Declaration for the project and to complete a Preliminary Economic Evaluation, in order to accommodate an optimal development plan for the project, as a result of the resource increase.

About ProPipe SA

ProPipe is a Chilean supplier of consultancy, engineering and project management services to its customers in the mining process, infrastructure and environment markets. ProPipe have relevant experience in conceptual and basic design, preliminary feasibility and feasibility studies, and detailed engineering for mining companies in Chile. Some of its principal clients are BHP Billiton (Minera Escondida), Antofagasta Minerals (Minera Los Pelambres, Minera El Tesoro, and Minera Esperanza), Minera Las Cenizas and Algorta Norte. ProPipe's recent projects include the Camarones 7,000 tonne per year copper cathode plant, the Algorta Norte 78 km sea water pipeline, and Minera Escondida's Coloso filter plant expansion project.

Qualified Person Notes

The mineral resource estimates contained in this news release have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). The technical information in this news release, including the information that relates to geology, mineralization, drilling, and mineral resource estimates on the Berta deposit, is based on information prepared under the supervision of, or has been reviewed by Sergio Rivera, Vice President of Exploration, Coro Mining Corp, a geologist with more than 30 years of experience and a member of the Colegio de Geólogos de Chile and of the Instituto de Ingenieros de Minas de Chile. The foregoing person is a "qualified person" for the purposes of NI 43-101 with respect to the geology, mineralization and drilling being reported on. The "qualified person" responsible for the independent resource estimate at Berta Sur was Sergio Alvarado Casas, a consultant geologist with more than 27 years of experience and General Manager and partner of Geoinvestments SpA. He is a member of CIM, the Chilean Mining Commission, and the Instituto de Ingenieros de Minas de Chile. The technical information has been included herein with the consent and prior review of the above noted qualified persons. The qualified persons have verified the data disclosed, including sampling, analytical and test data underlying the information or opinions contained herein.



All mineral resources have been estimated in accordance with the definition standards on mineral resources and mineral reserves of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) referred to in National Instrument 43-101, commonly referred to as NI 43-101. U.S. reporting requirements for disclosure of mineral properties are governed by the United States Securities and Exchange Commission (SEC) Industry Guide 7. Canadian and Guide 7 standards are substantially different. This News Release uses the terms "measured," "indicated" and "inferred" resources. We advise investors that while those terms are recognized and required by Canadian regulations, the SEC does not recognize them. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by copper pricing, environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that enable them to be categorized as mineral reserves.

CORO MINING CORP.

"Alan Stephens"

Alan Stephens
President and CEO

About Coro Mining Corp.:

The Company was founded with the goal of building a mining company focused on medium-sized base and precious metals deposits in Latin America. The Company intends to achieve this through the exploration for, and acquisition of, projects that can be developed and placed into production. Coro's properties include the advanced Berta copper leach project and the Payen, El Desesperado, Llancahue, and Celeste copper exploration properties, all located in Chile and the advanced San Jorge copper-gold project, located in Argentina.

For further information please visit the Company's website at www.coromining.com or contact Michael Philpot, Executive Vice-President at (604) 682 5546 or investor.info@coromining.com

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements or information, including but not limited to those with respect to the prices of copper and molybdenum, metallurgical results and resources, involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such factors include, among others, the actual prices of copper, the factual results of current exploration, development and mining activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's documents filed from time to time with the securities regulators in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador.

Figure 1: Berta Sur & Central Cu Grade Distribution at 1710m Elevation

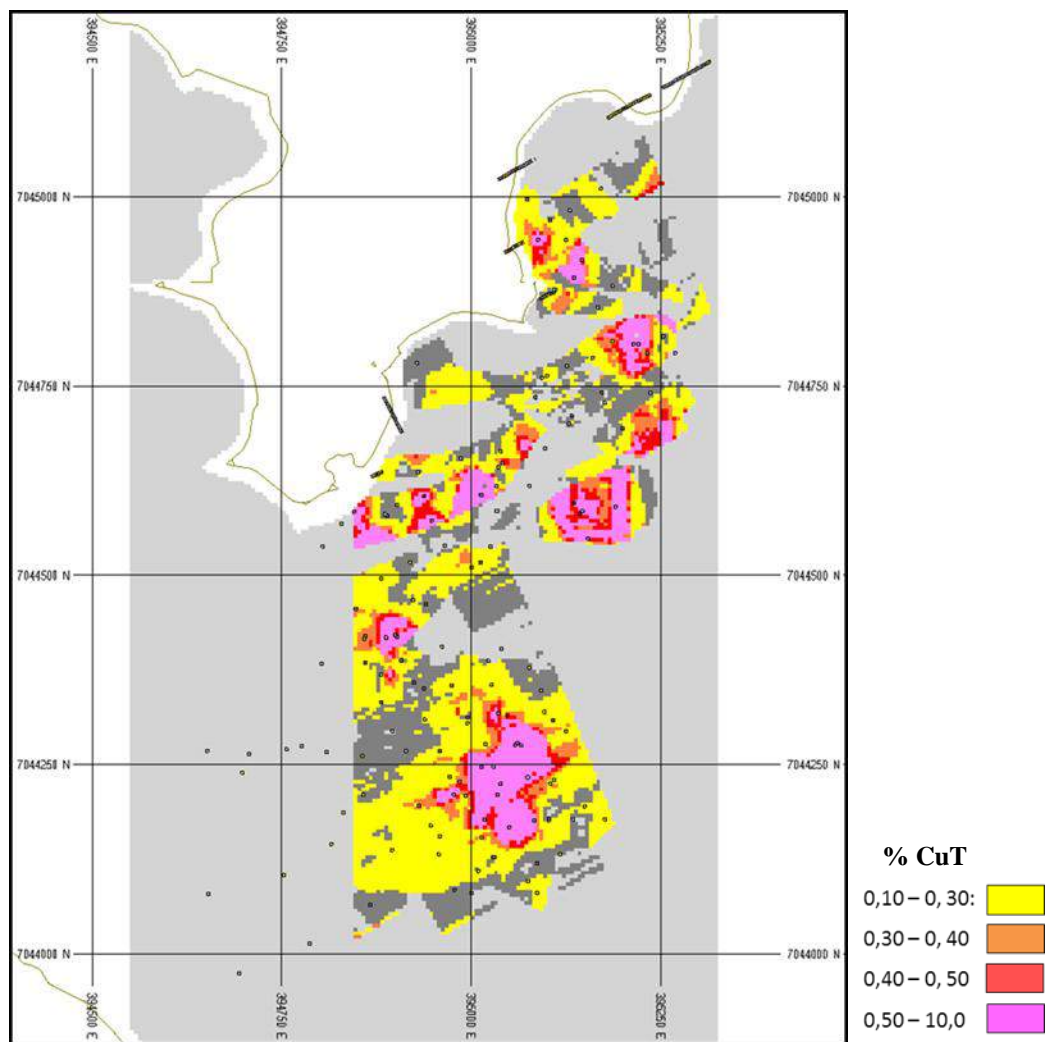


Figure 2: Berta Proposed Open Pits

