



Suite 1280 – 625 Howe St  
Vancouver, B.C. V6C 2T6

**News Release 14-14**

October 24, 2014

TSX SYMBOL: COP

[www.coromining.com](http://www.coromining.com)

## **CORO SIGNS DEFINITIVE AGREEMENT FOR SAN JORGE**

---

**October 24 , Coro Mining Corp.** ("Coro" or the "Company") (TSX Symbol: COP) is pleased to announce that, further to its news release of December 9 2013, it has signed a Definitive Agreement ("DA") with a group comprised of Aterra Investments Ltd. ("Aterra") and Solway Industries Ltd. ("Solway"), (collectively, the "Group") for them to acquire an interest in the Company's San Jorge project (the "Project"), located in the province of Mendoza, Argentina. The Group may acquire a 70% interest in the Project, with the provision for an early buy-out of Coro's interest subject to Coro's retention of a 2.5% Net Smelter Return ("NSR") on the production of all payable metals from the Project, except gold.

Alan Stephens, President and CEO of Coro commented, "We are pleased to have concluded this Definitive Agreement with our partners, Solway and Aterra, who have been operating Minera San Jorge and funding the Project since we signed a Heads of Agreement with them last December. We look forward to them successfully obtaining the outstanding environmental permissions for San Jorge and developing it, which would allow our shareholders to benefit, either through our 30% ownership interest or from the proceeds of a valuable NSR."

"Coro's strategy is to own significant interests in a number of copper development projects that can be brought into production quickly and cheaply. These currently include our anticipated 50% interest in the Berta project, which we expect to be in production in 2015; our option to acquire a 65% interest in the Planta Prat project; and our option to acquire a 75% interest in the Marimaca project, all located in Chile. Our objective is to be a self-funding copper growth company, and retention of a significant interest in San Jorge fits well within this strategy. "

"We are pleased to continue our cooperation with Coro Mining Corp. on the San Jorge Project in Mendoza. I believe that Solway Investment Group's expertise in managing projects of this scale in developed agricultural regions, together with Coro's knowledge of the Project and Aterra's well-balanced investment strategy will produce a very successful outcome. Our objective is to create an up to date, modernized, ecologically safe and well-maintained business that will secure a high level of employment and significant tax return to the region", said Dan Bronstein, CEO of Solway Investment Group.

**Principal Terms of the DA**

- The Group may acquire a 70% interest in the Project by; paying Coro US\$200,000 (paid), US\$33,000 on signing the DA, US\$300,000 within 6 months from signing the DA, US\$500,000 within 12 months from signing the DA, and US\$500,000 within 24 months from signing the DA; funding all of the costs required to advance the Project to the Exercise Date, including an independent, bankable Definitive Feasibility Study, completed to NI43-101 standards ("the BFS"); keeping the Project and Minera San Jorge in good standing; and, prior to the Exercise Date, paying all of the advance royalty payments pursuant to the underlying San Jorge Purchase and Royalty Agreements between Coro and its subsidiaries, and Franco-Nevada Corporation and Franco-Nevada LRC Holdings Corp (together "Franco-Nevada").
- The Exercise Date is the date that the Group informs Coro of its decision to place the Project into commercial production or the completion of the BFS.
- The Group will be Operator for the duration of the Option Period.
- After the Exercise Date, the parties shall finance the further development of the Project pro-rata to their interest in the Project. In the event that Coro elects not to contribute its 30% share of the costs of further development of the Project, its interest will be subject to dilution. In the event that Coro's interest is diluted to 10%, its interest shall immediately be converted to a 2% NSR on the production of all metals from the Project, except gold.
- The Group has the option to acquire 100% of the Project by paying Coro US\$3,000,000 in cash at any time within 6 months from signing the DA or US\$5,000,000 in cash at any time within 18 months from signing the DA. The outstanding cash payments referred to above would also become due and payable upon exercise of either of these options to acquire 100% of the Project. In the event that the Group elects to exercise its option to acquire a 100% interest in the Project, Coro will retain a 2.5% NSR on the production of all metals from the Project, except gold.
- Prior to the Exercise Date and upon the Group's completion of an expenditure of US\$10,000,000 on Project development and other costs, the Group will earn a 50% interest in the Project. If the Group elects not to proceed to the Exercise Date at its sole cost, Coro and the Group shall form a 50/50 Joint Venture and may elect to fund the outstanding Project costs on a pro-rata basis, with both Parties being subject to dilution. In the event that either Party's interest is diluted to 10%, its interest shall immediately be converted to a 2% NSR on the production of all metals from the Project, except gold.
- Franco-Nevada has granted consent, as required under the underlying San Jorge Purchase and Royalty Agreements, to the execution of the DA and the acquisition of any party's interest in the Project remains subject to the underlying San Jorge Purchase and Royalty agreements with Franco-Nevada.



**About Aterra Investments Ltd**

Aterra Investments Ltd is a privately-held, investment management firm, which invests in metals and mining projects from late stage exploration to pre-production. Aterra's investment portfolio is geographically diversified with projects in both developed countries and frontier regions and includes more than 10 exploration, development and producing companies. Commodity focus includes copper, silver, phosphates, zinc, lead, diamonds and mineral sands.

**About Solway Industries Ltd.**

Solway Industries Ltd. is a subsidiary of the Solway Investment Group that comprises a number of core investments and operations focused primarily on the metals and mining sector, on nickel mining and production particularly. The Group also manages its own direct investment fund with the main interests in commercial real estate and information technologies. The Group conducts operations in Central and Eastern Europe, Ukraine, Central America and South East Asia.

**About Coro Mining Corp.**

Coro's strategy is to grow a mining business through the discovery, development and operation of "Coro type" deposits. These are defined as projects at whatever stage of development, that are well located with respect to infrastructure and water, which have low permitting risk, and which have the potential to achieve a short and cost effective timeline to production. Our preference is for open pit heap leach copper projects, where we will seek to minimise capital investment rather than maximise NPV, where we will prioritise profitability over production rate, and finally, where the likely capital cost is financeable relative to our market capitalization. Partners will be sought for any attractive projects identified that we do not have the financial capacity to develop alone. Coro's properties include the Berta pre-production project, the Planta Prat copper development project, the Celeste Sur iron ore project and the Marimaca & Llancahue copper exploration prospects, all located in Chile, and the advanced San Jorge copper-gold project located in Argentina/

**CORO MINING CORP.**

*"Alan Stephens"*

**Alan Stephens**  
**President and CEO**

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



**News Release 14-14**  
(continued)

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, estimated future production, estimated costs of future production, permitting time lines, 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.