Coro Mining Corp.

(An Exploration Stage Company)
Condensed Interim Consolidated Financial Statements
June 30, 2013
(Expressed in U.S. dollars, except where indicated)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3 (3)(a), if an auditor has not performed a review of the condensed interim consolidated financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

Coro Mining Corp.

Consolidated Statement of Financial Position

As at June 30, 2013 and December 31, 2012 (unaudited)

(Expressed in U.S. dollars, except where indicated)

	June 30, 2013 $000's	December 31, 2012 $000's
Assets		
Current assets		
Cash and cash equivalents	1,554	2,086
Accounts receivable and prepaid expenses	25	47
Investments	5	19
	1,584	2,152
Property, plant and equipment	608	622
Mineral property interests (note 4)	31,424	29,824
Total assets	**33,616**	**32,598**
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	284	297
Equity attributable to shareholders'		
Common Shares (note 5)	51,656	51,656
Contributed Surplus	5,665	5,317
Accumulated other comprehensive income ("AOCI")	491	534
Deficit	(24,560)	(25,206)
	33,252	32,301
Non-controlling interest ("NCI") (note 7)	80	-
Total equity	**33,332**	**32,301**
Total liabilities and equity	**33,616**	**32,598**

Nature of operations and going concern (note 1)
Commitments (note 10)
Subsequent events (note 12)

Approved by the Board of Directors

"Robert Watts" — Director

"Alvin Jackson" — Director

The accompanying notes are an integral part of these consolidated financial statements.

Coro Mining Corp.

Consolidated Statement of Loss and Comprehensive Loss

For the three and six months ended June 30, 2013 and 2012 (unaudited)

(Expressed in U.S. dollars, except where indicated)

Expenditures ($000's)	Three months ended June 30, 2013	Three months ended June 30, 2012	Six months ended June 30, 2013	Six months ended June 30, 2012
Exploration expenditures (note 3)	(1,847)	2,408	(992)	3,280
Corporate and Other Costs				
Depreciation and amortization	5	7	10	13
Finance income	-	(28)	(2)	(46)
Foreign exchange loss (gain)	(41)	(102)	(47)	(33)
Legal and filing fees	24	19	53	67
Other corporate costs	50	62	93	137
Realized (gain) on disposal of shares & warrants	-	1	-	(251)
Salaries and management fees	146	191	333	383
Share-based payments expense	61	240	310	620
Unrealized loss on held-for-trading investment	7	28	16	327
	252	418	766	1,217
(Earnings) loss for the period	(1,595)	2,826	(226)	4,497
Attributable to:				
Owners of the parent	(1,595)	2,826	(226)	4,497
Non-controlling interests	-	-	-	-
Other comprehensive income				
Items that may be reclassified subsequently to net income				
Foreign currency translation adjustment	24	207	43	(17)
(Earnings) loss & comprehensive loss for the period	(1,571)	3,033	(183)	4,480
Attributable to:				
Owners of the parent	(1,571)	3,033	(183)	4,480
Non-controlling interests	-	-	-	-
Basic (earnings) loss per share ($ per share)	($0.01)	$0.02	($0.00)	$0.03
Diluted (earnings) loss per share ($ per share)	($0.01)	$0.02	($0.00)	$0.03
Weighted average shares outstanding (000's) basic	138,294	138,271	138,294	138,271

The accompanying notes are an integral part of these consolidated financial statements.

Coro Mining Corp.

Consolidated Statements Shareholders' Equity

For the six months ended June 30, 2013 and 2012 (unaudited)

(Expressed in U.S. dollars, except where indicated)

	Attributable to owners of the parent							
	Common shares							
	No. of shares #000's	Amount $000's	Contributed Surplus $000's	AOCI $000's	Deficit $000's	Total $000's	NCI $000's	Total Equity $000's
Balance – January 1, 2012	138,269	51,650	3,986	342	(16,233)	39,745	-	39,745
Warrants exercised	-	-	-	-	-	-	-	-
Options exercised	25	6	(2)	-	-	5	-	5
Share-based payments (note 6)	-	-	749	-	-	466	-	466
Comprehensive income (loss)	-	-	-	17	(4,497)	(1,446)	-	(1,446)
Balance – June 30, 2012	138,294	51,656	4,733	359	(20,730)	36,019	-	36,019
Balance – January 1, 2013	138,294	51,656	5,317	534	(25,206)	32,301	-	32,301
NCI financing (note 7)	-	-	-	-	420	-	80	500
Warrants exercised	-	-	-	-	-	-	-	-
Options exercised	-	-	-	-	-	-	-	-
Share-based payments (note 6)	-	-	348	-		348	-	348
Comprehensive (loss) income	-	-	-	(43)	226	183	-	183
Balance – June 30, 2013	138,294	51,656	5,665	491	(24,560)	33,252	80	33,332

Coro Mining Corp.

Consolidated Statement of Cash Flow

For the three and six months ended June 30, 2013 and 2012 (unaudited)

(Expressed in U.S. dollars, except where indicated)

	Three months ended June 30, 2013 $000's	Three months ended June 30, 2012 $000's	Six months ended June 30, 2013 $000's	Six months ended June 30, 2012 $000's
Cash flows from operating activities				
Earnings (loss) for the period	1,595	(2,826)	226	(4,497)
Items not affecting cash				
Depreciation and amortization	5	7	10	13
Gain on disposal of shares and warrants	-	1	-	(251)
Share-based payment expense	61	240	310	620
Unrealized loss on held-for-trading investments	5	28	14	327
	1,666	(2,550)	560	(3,789)
Change in non-cash operating working capital				
Decrease (increase) in receivables & prepaids	23	48	14	33
(Decrease) increase in accounts payable & accruals	27	(21)	(44)	270
	1,716	(2,523)	530	(3,486)
Cash flows from financing activities				
Non-controlling interest (note 3)	500	-	500	-
Issuance of common shares (net of issue costs)	-	6	-	6
	500	6	500	6
Cash flows from investing activities				
Proceeds from sale of investments	-	-	-	382
Property, plant and equipment (net)	-	(15)	-	(22)
Mineral property interests	(1,157)	(366)	(1,523)	(989)
	(1,157)	(381)	(1,523)	(629)
Effect of exchange rate changes on cash	(22)	(205)	(39)	12
(Decrease) Increase in cash and cash equivalents	1,037	(3,103)	532	(4,097)
Cash and cash equivalents - beginning of period	517	(10,971)	2,086	11,965
Cash and cash equivalents - end of period	1,554	7,868	1,554	7,868

The accompanying notes are an integral part of these consolidated financial statements.

1 Nature of operations and Going Concern

Coro Mining Corp. (the “Company” or “Coro”) and its subsidiaries are engaged in the exploration and development of base and precious metal projects in the Latin American countries of Chile and Argentina. The Company was incorporated on September 22, 2004 and commenced activities in 2005. The Company’s registered office is Suite 2610, Oceanic Plaza, 1066 West Hastings Street, Vancouver, British Columbia, Canada.

Going concern
These consolidated financial statements have been prepared using International Financial Reporting Standards (“IFRS”) applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business. For the period ended June 30, 2013, the Company reported earnings of $0.2 million and as at that date had a net working capital balance of $1.3 million and an accumulated deficit of $25.0 million. The Company also has property payments due on certain properties (note 10). The Company is also pursuing a number of additional financing alternatives, including joint venturing its properties.

The Company’s ability to continue as a going concern is dependent upon its ability to obtain additional funding from loans, equity financings or through other arrangements. The success of such initiatives cannot be assured. These conditions and events cast significant doubt on the validity of the going concern assumption.

These consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary were the going concern assumption deemed to be inappropriate. These adjustments could be material.

2 Significant accounting policies

These condensed interim consolidated financial statements have been prepared in accordance with IFRS as issued by the IASB (“International Accounting Standards Board”) applicable to the preparation of interim financial statements, including International Accounting Standard (“IAS”) 34- Interim Financial Reporting. The accounting policies applied in these condensed interim consolidated financial statements are consistent with those applied in the preparation of, and disclosed in, the consolidated annual financial statements for the year ended December 31, 2012, except as discussed in the condensed interim consolidated financial statements for the three months ended March 31, 2013 under “Changes in accounting standards”.

These interim consolidated financial statements were approved for issue on August 7, 2013 by the Audit Committee on behalf of the Board of Directors.

The condensed interim consolidated financial statements do not contain all disclosures required under IFRS and should be read in conjunction with the Company’s audited annual consolidated financial statements and the notes thereto for the year ended December 31, 2012.

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates, and assumptions that affect the application of policies and reported amounts of assets and liabilities and disclosures of contingent assets and contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

Actual results could differ from those estimates. Significant accounts that require estimates as the basis for determining the stated amounts include exploration and evaluation assets, share-based payments, allocation of financing proceeds, and income and mining taxes. Differences may be material.

(Expressed in U.S. dollars, except where indicated)

3 Exploration expenditures

For the three months ended June 30, 2013

$000's	Berta	Chacay	El Des	El Inca	Payen	General	Total
Consulting, labour & professional fees	Costs Capitalized Effective Jan 1, 2013	0	33	-	37	(4)	66
Drilling & trenching		-	-	-	-	-	-
General & admin		-	4	1	8	34	47
Property investigation		7	12	(3)	6	4	26
Property acquisition		(2,000)	-	-	-	-	(2,000)
Travel & accommodation		-	2	-	4	8	14
Total exploration expenditure		**(1,993)**	**51**	**(2)**	**55**	**42**	**(1,847)**

For the three months ended June 30, 2012

$000's	Berta	Chacay	El Des	El Inca	Payen	General	Total
Consulting, labour & professional fees	163	2	-	-	-	55	220
Drilling & trenching	874	-	5	-	-	-	879
General & admin	9	1	-	-	-	278	288
Property investigation	151	1	19	-	-	28	199
Property acquisition	800	-	-	-	-	-	800
Travel & accommodation	8	2	-	-	-	12	22
Total exploration expenditure	**2,005**	**6**	**24**	**-**	**-**	**373**	**2,408**

For the six months ended June 30, 2013

$000's	Berta	Chacay	El Des	El Inca	Payen	General	Total
Consulting, labour & professional fees	Costs Capitalized Effective Jan 1, 2013	4	84	-	72	19	179
Drilling & trenching		-	-	-	-	-	-
General & admin		-	5	2	16	72	95
Property investigation		37	50	-	48	71	206
Property acquisition		(2,000)	500	-	-	-	(1,500)
Travel & accommodation		-	8	-	10	10	28
Total exploration expenditure		**(1,959)**	**647**	**2**	**146**	**172**	**(992)**

For the six months ended June 30, 2012

$000's	Berta	Chacay	El Des	El Inca	Payen	General	Total
Consulting, labour & professional fees	251	8	-	-	-	70	329
Drilling & trenching	1,151	-	5	-	-	-	1,156
General & admin	10	3	-	-	-	363	376
Property investigation	221	33	49	-	-	69	372
Property acquisition	800	-	200	-	-	-	1,000
Travel & accommodation	13	10	-	-	-	24	47
Total exploration expenditure	**2,446**	**54**	**254**	**-**	**-**	**526**	**3,280**

3 Exploration expenditures (continued)

Berta, Chile

In April 2013, Coro amended an option agreement to acquire the Berta Property. Coro may now acquire 100% of the Berta property for total cash consideration of $4 million. This consideration is to be paid in the following staged option payments: $1.5 million (paid); $2.5 million in June 2014. In addition, a 1.5% Net Smelter Royalty ("NSR") is payable on all copper production together with any by-product metals. The Company has also staked a land position around the optioned property.

In May 2013, the Company announced that it had entered into a Letter of Intent ("LOI") with ProPipe S.A. ("ProPipe") in respect of the Berta property, under which ProPipe could earn up to a 50% interest in Berta by completing various milestones on the project. A summary of the earn-in thresholds are as follows:

- An initial 10 % interest (earned) by making the option payment due in June 2013;
- an additional 3% by filing an Environmental Impact Declaration ("EID") by July 30, 2013 (deferred by mutual consent);
- an additional 5% by completing a Preliminary Economic Assessment ("PEA") by September 30, 2013;
- up to an additional 32% by arranging project financing for up to 100% of the total project costs (including an overrun facility).

From January 1, 2013 the Company started to capitalize the costs associated with Berta after the preparation of the initial NI 43-101 compliant resource statement (refer note 4 for capitalized amounts). Coro will retain control of the entity which owns the project during the earn in period. Dilution of the Company's interest in the Berta project and entity by way of contributions from ProPipe will be accounted for as equity transactions.

Chacay, Chile

In March 2013, the Company entered into a binding Amending Agreement (the "Chacay Agreement") with Compania Minera Relincho SA ("Relincho"), a subsidiary of Teck Resources Limited ("Teck"), whereby the core mining claims covering Coro's Chacay property were sold to Relincho for $2.0 million and a 1.5% NSR. Under the terms of the Chacay Agreement, Coro also agreed to enter into a sale promise agreement to sell the remainder of their Chacay exploration claims for $0.5 million and a 1.5% NSR. The purchase agreement for the remaining claims will be executed upon Coro converting the exploration claims to mining claims.

El Desesperado ("El Des"), Chile

In February 2012, the Company entered into an option agreement to acquire 100% of the El Des property, in Chile for total cash consideration of $13 million. This consideration is to be paid in the following option payments; $0.7 million (paid); $1.3 million in February 2014; $3 million in February 2015; and $8 million in February 2016. In addition, a 1.9% sales royalty is payable on any production from the property. Coro has a first right of refusal on the sales royalty. Subsequent to period end the option terms were amended (note 12).

El Inca, Chile

In January 2013, the Company terminated its option on El Inca, whereby it could have earned a 100% interest in the property for cash consideration of CA$10 million ($0.2 million paid).

3 Exploration expenditures (continued)

Payen, Chile:
In October 2012, the Company entered into an option agreement to acquire the Payen property in Chile for total cash consideration of $17 million. This consideration is to be paid in the following option payments: $0.5 million (paid); $0.5 million in October 2013; $1.0 million in October 2014; $2 million in October 2015; and $13 million in October 2016. A 2.5%NSR is retained by the owner and Coro may acquire half of this (1.25%NSR) for $10 million. Subsequent to period end, the Company announced it signed a Term Sheet on Payen (note 12).

General, Chile
General exploration activity in Chile includes property evaluation and other exploration costs. It also includes costs associated with the wholly owned Celeste, Gloria, Llancahue and Talca properties, and the El Tapao property which was held under option. The Company could have acquired the El Tapao property by making four annual payments of $25,000 ($25,000 paid), followed by a final payment of $1.0 million in May 2015. In May 2012, the Company terminated its option on El Tapao.

4 Mineral property interests

$000's	Berta	San Jorge[1]	Total
Balance – January 1, 2012	**-**	**27,115**	**27,115**
Engineering	-	112	112
Environmental	-	255	255
Geology	-	223	223
Misc. development costs	-	652	652
Property acquisition costs	-	1,250	1,250
Share-based compensation	-	217	217
Balance – December 31, 2012	**-**	**29,824**	**29,824**
Environmental	81	97	198
Geology	223	32	235
Misc. development costs	168	148	316
Property acquisition costs	500	313	813
Share-based compensation	15	23	38
Balance – June 30, 2013	**987**	**30,437**	**31,424**

[1] Included within mineral property interests is a Value Added Tax ("IVA") receivable in Argentina of $487,493 (December 2012: $511,000). Due to the uncertainty surrounding timing and collectability, the Company views the IVA as a cost of developing the San Jorge project.

Berta, Chile
The costs associated with the Berta project (note 3) prior to January 1, 2013 were being expensed.

4 Mineral property interests (continued)

San Jorge, Argentina:
In October 2012, the Company amended the San Jorge Purchase Agreement. The amended terms replace all of the existing obligations under the previous agreements. The amended terms require annual payments of $1.25 million (payable in quarterly installments), for 10 years, commencing on March 31, 2012 ($1.6 million paid – the June 30, 2013 remains unpaid as of the date of these financial statements. Coro has reached agreement in principle with Franco Nevada to defer the June 30 and September 30 2013 payments due for San Jorge.)

In addition a 7.5% NSR payable on all gold produced from the property. The annual payments are not payable when that payment is exceeded by the gold NSR payment. Coro may at any time, prepay the outstanding amount with a one-time payment equal to the net present value of the future payments, using a 5% discount rate. No other consideration, obligations, payments, or royalties are due, and Coro may withdraw from the Agreement at any time with no further obligation.

In February 2011 the San Jorge project Environmental Impact Study was approved by the Provincial Government of Mendoza and the resulting EID was submitted to the Provincial Legislature for ratification. On August 24, 2011, the Provincial Legislature of Mendoza voted against ratifying the Company's EID. The Company identified this event as an impairment indicator in accordance with IFRS 6, Exploration for and Evaluation Resources in 2011. Accordingly, in 2011 the Company reviewed the various possible development alternatives and concluded that the probability weighted cash flow estimate from the project exceeded the carrying value of the investment at December 31, 2011 and therefore no impairment provision was necessary at that date.

In 2012 and 2013, the Company continued to advance the San Jorge project through an alternative development scenario involving construction of a processing facility in the neighboring province of San Juan and is still considering legal remedies again the Province of Mendoza and certain individuals. In the event the Company is unable to secure government approval to advance the project, future impairment assessments may be required and resulting impairment provisions may be material.

The Company has not identified any further impairment indicators as of June 30, 2013.

5 Common shares

Authorized
The Company has an unlimited number of authorized common shares without par value.

Issued
In 2013, no options (2012: 25,000) and no warrants (2012: none) were exercised. No other shares were issued in 2013 or 2012.

Capital risk management
The Company considers its common shares and options as capital. As the Company is in the exploration stage, its principal source of funds is from the issuance of common shares. It is the Company's objective to safeguard its ability to continue as a going concern, so that it can continue to explore and develop its projects for the benefit of its stakeholders.

(Expressed in U.S. dollars, except where indicated)

6 Share stock options and warrants

Options

The Company has a stock option plan that permits the granting of stock options to directors, officers, key employees and consultants. Terms and pricing of options are determined in accordance with the plan. A total of 10% of the issued and outstanding common shares of the Company may be allotted and reserved for issuance under the stock option plan.

	June 30, 2013		December 31, 2012	
	Number of shares	Weighted average exercise price CA$	Number of shares	Weighted average exercise price CA$
Outstanding – January 1	11,793,333	0.60	7,728,333	0.74
Cancelled	(2,910,000)	1.45	-	-
Exercised	-	-	(25,000)	0.15
Expired	(108,333)	1.07	(196,667)	1.50
Forfeited	(108,334)	0.34	(58,333)	1.45
Granted	-	-	4,345,000	0.41
Outstanding	**8,666,666**	**0.31**	**11,793,333**	**0.60**

In June 2013, the option holders of 2,910,000 options priced at CA$1.45 agreed to have their options cancelled.

At June 30, 2013, the following stock options were outstanding:

	Number of options Outstanding	Number of options vested and exercisable	Exercise price CA$	Expiry Date
	3,033,333	3,033,333	0.15	2014
	425,000	325,000	0.22	2014
	455,000	455,000	0.52	2015
	550,000	366,667	0.39	2016
	4,053,333	2,809,999	0.41	2017
	150,000	-	0.25	2017
Total	**8,666,666**	**6,989,999**		

The majority of stock options vest over a two or three year period.

Option and warrant pricing models require the input of highly subjective assumptions including the expected volatility. Changes in the assumptions can materially affect the fair value estimate, and therefore, the existing models do not necessarily provide a reliable measure of the fair value of the Company's stock options.

The following assumptions were used in the Black-Scholes option pricing model to calculate the compensation expense for options and the fair value for warrants:

	Warrants	Options
Risk-free interest rate	1.45%	0.47% to 2.39%
Expected life	1.25 years	2 to 3.5 years
Expected volatility	79%	90% to 115%
Expected dividend	0%	0%

For the three months ended June 30, 2013 total share-based compensation expense was $57,436 (2012: $282,263) of which $(3,940) (2012: $42,590) was capitalized.

6 Share stock options and warrants (continued)

For the six months ended June 30, 2013 total share-based compensation expense was $347,835 (2012: $747,581) of which $38,284 (2012: $127,849) was capitalized.

Warrants

	2013		2012	
	Number of shares	**Weighted average exercise price CA$**	**Number of shares**	**Weighted average exercise price CA$**
Outstanding – beginning of year	-	-	2,777,777	0.65
Issued	-	-	-	-
Exercised	-	-	-	-
Expired	-	-	(2,777,777)	(0.65)
Outstanding – end of year	-	-	-	-

At June 30, 2013, no warrants were outstanding.

7 Non-controlling interest

In May 2013, ProPipe (note 3) earned its initial 10% interest in the previously 100% owned subsidiary holding the Berta Property by making the June 2013 option payment due under the underlying option agreement (June 2013). As this change in ownership interest did not result in a loss of control of the subsidiary it is considered an equity transaction.

As a result, the Company recognized non-controlling interest of $80,236 as of June 30, 2013 being 10% of the net assets of SCM Berta as of that date and a credit of $419,764 has been recorded to retained earnings. As of the date of these financial statements the final definitive agreement has not yet been signed and therefore this accounting treatment is subject to final review and may change.

8 Related party transactions

The Company considers the Executive Directors and Officers of the Company to be key management personnel.

$000's	**Three months ended June 30, 2013**	**Three months ended June 30, 2012**	**Six months ended June 30, 2013**	**Six months ended June 30, 2012**
Salaries and short-term employee benefits	253,234	254,113	518,748	512,881
Share-based payments	43,700	164,764	179,159	460,402
Total key management personnel	**296,934**	**418,877**	**697,907**	**973,283**

9 Geographic segmented information

The Company operates in a single operating segment, mineral exploration and development. The following table provides the geographic information.

$000's	Argentina	Canada	Chile	Total
June 30, 2013				
Earnings (loss) for the period	128	775	(1,129)	(226)
Non-current assets	30,996	2	1,034	32,032
Total assets	31,049	1,311	1,256	33,616
Total liabilities	83	50	151	284
December 31, 2012				
Loss for the year	276	2,065	6,632	8,973
Non-current assets	30,387	3	56	30,446
Total assets	30,377	1,977	244	32,598
Total liabilities	54	68	175	297

10 Commitments

The following table sets out the commitments of the Company as of June 30, 2013 and does not consider any subsequent events.

$000's	2013 (6 months)	2014	2015	2016	2017	Thereafter	Total
Operating leases	56	28	-	-		-	84
Property option payments[1]	**1,438**	**6,050**	**6,250**	**22,250**	**1,250**	**5,000**	**42,238**
San Jorge	938	1,250	1,250	1,250	1,250	5,000	10,938
Berta (note 3)	-	2,500	-	-	-	-	2,500
El Des (note 12)	-	1,300	3,000	8,000	-	-	12,300
Payen (note 12)	500	1,000	2,000	13,000	-	-	16,500
Total	**1,494**	**6,078**	**6,250**	**22,250**	**1,250**	**5,000**	**42,322**

[1] Excludes royalty payments and net profit interests (refer to note 3 and 4).

11 Financial instruments

Financial instruments include cash and any contracts that give rise to a financial asset to one party and a financial liability or equity instrument to another party. As at June 30, 2013, the Company's carrying values of cash and cash equivalents, accounts receivable, and accounts payable approximate their fair values due to their short term to maturity.

The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data.

11 Financial instruments (continued)

At March 31, 2013, the Company's financial instruments measured at fair value on a recurring basis were the held-for-trading investment in Bearing shares (classified as "Level 1").

Credit Risk
Financial instruments that potentially subject the Company to credit risk consist of cash and cash equivalents and accounts receivable. The Company deposits cash and cash equivalents with high credit quality financial institutions as determined by rating agencies.

Currency Risk
The Company's significant subsidiaries are located in Chile and Argentina and the parent company is in Canada. As a result a portion of the Company's accounts receivable, accounts payable and accruals are denominated in the Chilean Peso, Argentine Peso and Canadian Dollars and are therefore subject to fluctuation in exchange rates.

As the Company's parent company functional currency is the Canadian dollar, a 100 basis point (one per cent) increase/ strengthening (decrease/ weakening) in the U.S. dollar at period end would have resulted in the net loss being $11,689 lower ($11,689 higher).

Interest Rate Risk
The Company was exposed to interest rate risk on cash and cash equivalents held as at June 30, 2013. A 100 basis point (1%) increase or decrease in the interest rate in 2013 would have resulted in approximately a $3,632 change in the Company's reported loss for the period ended June 30, 2013 based on average cash holdings during the period.

Liquidity Risk
Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with its financial liabilities. The Company is reliant upon equity issuances as its sole source of cash. The Company manages liquidity risk by maintaining an adequate level of cash and cash equivalents to meet its ongoing obligations. The Company continuously reviews its actual expenditures and forecast cash flows and matches the maturity dates of its cash equivalents to capital and operating needs. For further information related to liquidity refer to note 1.

12 Subsequent Events

<u>Payen Option Agreement</u>

In August 2013, the Company entered into an option agreement with Minera Aurex Chile Ltda. ("Aurex"), a subsidiary of Freeport-McMoRan Copper & Gold Inc. ("Freeport"), for Aurex to acquire an interest in the Payen Property. Aurex and the Company intend to execute a final agreement on or before September 15, 2013, subject to Aurex's satisfactory completion of due diligence by September 10, 2013.

(Expressed in U.S. dollars, except where indicated)

12 Subsequent Events (continued)

Aurex may acquire a 70% interest by meet the following obligations set forth in the table below:

Date	Underlying Option Payment	Work Commitment	Payment to Coro
On October 10, 2013	$500,000 *(firm commitment)*	-	-
By October 10, 2014	$1,000,000	$1,500,000	-
By October 10, 2015	$2,000,000	$3,500,000	$500,000
By October 10, 2016	$13,000,000	$8,000,000	$500,000
On Formation of Operating Company			$21,500,000
Total	**$16,500,000**	**$13,000,000**	**$22,500,000**

The operating company may complete a Feasibility Study to NI43-101 standards on a best efforts basis by October 10, 2019 at Aurex's expense, at which point Coro will have the option of refunding 20% of the costs of the Feasibility Study, and thereby own 20% of the operating company, or will immediately dilute to a 2% NSR. If Coro elects to fund its 20% share of the Feasibility Study, the operating company shareholders will be responsible for all future costs on a pro-rata basis, or be subject to dilution.

Amended El Des Option Agreement

In August 2013, the Company and the underlying owners of the El Des property agreed to amend the remaining option payments as set forth in the table below:

Date	Previous Payment	Amended Payment
Paid	$700,000	$700,000
By February 17, 2014	$1,300,000	$650,000
By February 17, 2015	$3,000,000	$1,750,000
By February 17, 2016	$8,000,000	$9,900,000
Total	**$13,000,000**	**$13,000,000**