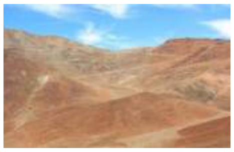
TRANSITIONING TO PRODUCTION IN CHILE

Management Discussion and Analysis ("MD&A") for the three and six months ended June 30, 2015 (Expressed in U.S. Dollars)

Dated: August 5, 2015

For further information on the Company reference should be made to the Company's public filings which are available on SEDAR at www.sedar.com. Information is also available at the Company's website *www.coromining.com*. In addition, reference should be made to the risk factors section of the most recently filed Annual Information Form ("AIF") or the Company's audited and consolidated financial statements for the year ended December 31, 2014.

The following information is prepared in accordance with International Financial Reporting Standards ("IFRS") and denominated in United States dollars, unless otherwise noted. This MD&A should be read in conjunction with the Company's unaudited financial statements for the period ended June 30, 2015.

This MD&A may contain forward looking statements based on assumptions and judgments of management regarding events or results that may prove to be inaccurate as a result of exploration or other risk factors beyond its control. Actual results may differ materially from the expected results.

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1 PROFILE AND STRATEGY

1.1 Profile and Strategy

Coro Mining Corp. (the "Company" or "Coro") is a development stage mining company that was incorporated in 2004 and is listed on the Toronto Stock Exchange, under the symbol "COP". As of June 30, 2015 the Company had 159,372,180 shares outstanding and a market capitalization of CA$4.0 million. The Company has its registered corporate office in Vancouver, Canada.

Coro's current development portfolio in Chile includes the Berta (*section 2*) and Prat (*section 3*) projects. Our exploration pipeline includes the Marimaca (*section 4.1*), Llancahue (*section 4.2*) and Celeste (*section 4.3*) projects in Chile.

Coro was founded with the goal of building a mining company focused on medium-sized base and precious metals deposits in Latin America. It intends to achieve this goal through the exploration for, and acquisition of, projects that can be developed and placed into production. The Company's strategy is to become a mid-tier producer and intends to do this by identifying, securing and developing resources that are located in areas with established infrastructure. To minimize political and execution risks associated with its strategy, Coro intends to focus its efforts in politically stable countries and is currently focusing on near term cash flow opportunities in Chile.

The Board of Directors is comprised of four Independent Directors, and two Executive Directors. The Board is chaired by Robert Watts, an Independent Director with over 40 years of experience in the mining industry. The Board has significant experience in the fields of exploration, accounting & finance, mining law, and mining operations. Alan Stephens is the President and CEO of the Company and has over 39 years of international mining experience particularly in Latin America.

1.2 Quarterly Overview

In June 2015, the Company announced the conclusions from an Updated Preliminary Economic Assessment ("Updated PEA") for Berta and a ~$9.0 million combined convertible debenture & equity placement (the "Financing"). The Financing was subsequently approved by Coro Shareholders' in July. In April 2015, the Company received the advanced payment due under the amended San Jorge Agreement (*section 6.2*), it also signed the promise and sale agreement for the Nora plant. The Company also announced positive results from test work carried out at Prat (*section 3*) and also announced that the option payments had been made on the Prat and Marimaca projects (*section 4.1*).

In March 2015, the Company announced a financing package for the Berta project (*section 2*) and the sale of the Chacay royalty (*section 4.4*) for CA$0.2 million.

1.3 Going Concern

The Financial Statements and the MD&A have been prepared using 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, 2015, the Company reported a loss of $0.5 million and as at that date had a net working capital balance of $0.3 million and an accumulated deficit of $56.4 million. The Company has option payments totalling $0.6 million *(section 6.5)* due in 2015 to retain its interest in the Berta project and requires additional funds to meet its corporate operating requirements.

The Financing in June 2015, will provide $7.15 million in financing for the Berta project and $1.85 million in working capital for the Company. If completed, this financing will provide for the development of Berta and working capital for the Company; however, there are no assurances that this financing will close.

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.

The 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.

The success of its exploration programs in Chile, the advancement of its development projects, the availability of financing, and the level of funding by its partners and prospective partners, will determine the Company's working capital requirements for the next twelve months.

2 BERTA

SCM Berta S.A. ("SCMB") has entered into a binding Promise and Sale agreement to acquire the 3,000 tonnes per year ("tpy") copper cathode capacity Nora solvent extraction and electrowinning ("SXEW") plant (s*ection 2.2*). SCMB is also acquiring the Berta copper deposit which will supply the feed for the Nora plant. The Berta copper deposit is located ~20km west of the village of Inca de Oro and the Nora plant is located 4km north of the town of Diego de Almagro and 42km north of Berta, in the III region of Chile.

It is planned to expand the existing Nora circuit from 3,000 to 5,000 tpy of copper cathode. A crushing circuit and leach pads will be installed at the Berta copper deposit to provide Pregnant Leach Solution ("PLS") to the Nora plant.

The Updated PEA (June 2015) was based on the trucking of High Grade ("HG") for the first 11 months, followed by the transportation of PLS between Nora and Berta and provided for a base case pre-tax NPV (8%) of $46.4 million with an IRR of 83% (*section 2.1*).

The Nora plant has an existing Environmental Qualifying Resolution ("RCA") and the Environment Impact Declaration ("EID") for the operation at Berta was approved and associated RCA issued in October 2014 (*section 2.2*). Sernageomin, the Chilean Mining Authority, had issued a stop water order to the previous owners' of the Nora Plant to ensure certain remediation work is undertaken before the plant was sold and SCMB is currently undertaking this remediation work prior to acquiring the plant.

2.1 Economics – Updated PEA (June 2015)

The conclusions from the Updated PEA were announced in June 16, 2015 report has been subsequently filed on SEDAR. The conclusions of which are summarized below:

	Revised Mine Plan		
	Phase 1	**Phase 2**	**LOM**
Copper Price	US$2.80/lb		
Copper Production	2,988	34,833	37,821
Duration	11 months	7 years	8 years
Cash Costs	$1.75/lb	$1.57/lb	$1.59/lb
CAPEX ($million)	$7.15	$12.6	$23.0(1)
Pre-tax:			
NPV (8%)	$46.4 million		
IRR	83%		
After-tax			
NPV (8%)	$35.2 million		
IRR	75%		

Phase 1 (11 months) involves the trucking of HG ore from Berta to Nora while deferring the CAPEX on developing the Berta facilities until Phase 2. Phase 2 involves the build out of the facilities at Berta (including the crushing and leach areas) with the transportation of PLS to the Nora plant initially by truck and then by pipeline. SCMB will need to complete the permitting process for the pipeline.

2.2 Financing and Plant Acquisition

The Nora Plant acquisition and development of Phase 1 of the Berta project is being financed via a ~$9.0 million, Convertible Debt ($6.5m) and Equity Financing (~$2.5m) with Greenstone Resources L.P. ("Greenstone").

The Convertible Debenture financing is comprised of two tranches, being $5.1 million ("Tranche 1") and $1.4 million ("Tranche 2") repayable on the date that is 350 days after the drawdown of the respective tranches. In the event that the amounts are not repaid in full in cash, any unpaid amounts will be converted into common shares of Coro at a conversion price of CA$0.04 per share. Tranche 1 and Tranche 2 require repayments of $6.375 million and $1.75 million respectively, resulting in an effective interest rate of ~25%.

Via the Equity Financing, Greenstone has also agreed to purchase up to 79,800,000 Coro common shares at a price of CA$0.04 per share by way of a private placement for total gross proceeds of CA$3.192m. Both the Convertible Debenture and Equity Financing were subject to shareholder approval by Coro which was obtained on July 16, 2015. It is anticipated that the first tranche of the Convertible Debenture will close in August 2015.

The Greenstone financing replaced the financing package for the Berta project (announced in March 2015) which involved a mixture of vendor financing, a senior secured bridge loan facility from Auramet International LLC (“Auramet”). The March 2015 financing had replaced a non-binding Freepoint Commodities LLC (“Freepoint”) Term Sheet from December 2014.

Nora Plant

The Nora plant was built in 2009 and comprises a 750ktpy crushing circuit and a 3,000 tpy SXEW plant with associated heap leach pads, spent ore stockpiles, piping, PLS ponds etc., together with certain mining properties and surface rights. All of these physical assets have been maintained in good condition since 2013 when the plant closed. The plant is being acquired free of debts and liens, and the RCA will be transferred to SCMB. The spent ore stockpile from the previous period of operation contains potentially recoverable copper and SCMB has also identified some third party owned dump material within trucking distance of the plant, both of which will be evaluated as potential feed for the plant in 2015 while the Berta Copper deposit is being developed.

ProPipe

As of June 30, 2015, ProPipe SA (“ProPipe”) had earned a 18% interest (2014 18%) in SCMB by making an initial option payment $580,000 (10%), filing the EIS (3%) and completing the original PEA (5%). It is anticipated that Coro will have a 65% interest upon closing of the Financing.

None of the aforementioned transactions with ProPipe resulted in a loss of control of the subsidiary and therefore are considered equity transactions. As a result, the Company recognized a non-controlling interest of $81,912, upon the 10% initial earn in, a further non-controlling interest of $47,414 was recognized upon filing the Environment Impact Declaration, and an additional non-controlling interest of $145,287 upon the additional 5% interest being earned.

2.3 Berta Copper Deposit Acquisition

The property was acquired in June 2011 and to date option payments of $1.75 million have been made with $2.25 million remaining (*section 6.4*). SCMB has the right to mine the property as of September 2014.

2.4 Expense Analysis

Prior to January 1, 2013, $4.4 million had been expensed associated with Berta. From January 1, 2013, consistent with its accounting policy Coro capitalizes it costs associated with Berta as summarised below:

Table 1- ($000’s)				**Quarterly**						**YTD**		
Berta Expenditures	**Q313**	**Q413**	**Q114**	**Q214**	**Q314**	**Q414**	**Q115**	**Q2115**	**2013**	**2014**	**2015**	**LTD**
Environmental	33	311	31	43	17	18	5	-	81	74	5	539
Geology	69	90	20	12	11	10	59	58	223	32	117	552
Misc. development costs	68	183	76	81	71	603	226	221	168	157	446	1,696
Property acquisition costs	-	-	-	-	250	-	-	-	500	-	-	750
Share based payments	4	4	10	1	1	2	2	1	15	11	3	40
Total costs capitalized	**174**	**588**	**137**	**137**	**350**	**634**	**292**	**280**	**987**	**274**	**571**	**3,577**

Life to date expenditure on Berta including exploration expenses are approximately $8.0 million.

In Q4 2013, the environmental costs mainly relate to ProPipe’s expenditure to produce and file the EID. Geology costs include an allocation of time for the Company’s Vice President (“VP”) Exploration.

Misc. development includes a cost allocation for running our Santiago office and an allocation of time from our VP Development. From May 2013, to December 2014, the direct development costs, other than Coro's personnel costs and some geological and claim payment costs, were being funded by ProPipe. ProPipe costs are only recorded after an earn-in threshold is reached. In Q4 2014 ProPipe earned a further 5% by filing the PEA ($405,000) which is recorded in misc. development costs. Q1 and Q2 2015 are higher than normal due to the costs associated with finalizing the development plan for Berta and costs associated with financing Berta.

The property payment in Q3 2014 is consistent with revised acquisition terms (*section 6.4*).

3 PLANTA PRAT

In August 2014, signed the Planta Prat letter of intent ("Prat LOI") to acquire (*section 6.4*) an interest in a SXEW agitation leach plant located some 30 km NE of the city of Antofagasta in the II Region of northern Chile. The 600 tpy plant was built in 2012 to treat old leach residues. The plant failed to operate efficiently due to build-up of iron sulphate and closed after a few months of operation.

In April 2015, the Company announced positive final results from test work carried out on a composite sample from the Planta Prat leach residue deposit, using proprietary technology developed by a subsidiary of ProPipe. The test work has indicated that an 81% recovery of total copper with an acid consumption of 18kg/t is achievable and that ProPipe's technology can resolve the plant's previous operating issues. For full details of the test work reference should be made to the Company's April 18, 2015 news release.

As of June 30, 2015 $113,404 had been deferred in respect of the Prat project, which included the $10,000 paid (*section 6.4*) on signing of the Prat LOI. In April 2015, the Company paid $50,000 under the amended LOI *(section 6.4).*

Table 2- ($000's)				**Quarterly**					**YTD**		
Prat Expenditures	**Q413**	**Q114**	**Q214**	**Q314**	**Q414**	**Q115**	**Q2115**	**2013**	**2014**	**2015**	**LTD**
Environmental	Optioned in August 2014 (Q3 2014). No prior costs were incurred			-	-	-	-	-	-	-	-
Geology				-	10	-	-	-	10	-	10
Misc. development costs				5	2	-	36	-	7	36	43
Property acquisition costs				10	-	-	50	-	10	50	60
Share based payments				-	-	-	-	-	-	-	-
Total costs capitalized	**-**	**-**	**-**	**15**	**12**	**-**	**86**	**-**	**27**	**86**	**113**

4 EXPLORATION PIPELINE

Table 3: ($000's)					**Quarterly**					**YTD**	
Exploration Chile	**Q313**	**Q413**	**Q114**	**Q214**	**Q314**	**Q414**	**Q115**	**Q215**	**2013**	**2014**	**2015**
Consult, lab & prof.	160	75	106	69	106	87	23	15	114	106	38
Drilling & trenching	-	-	329	3	-	-	-	-	-	329	-
General & admin costs	38	23	127	120	93	(8)	40	65	48	127	105
Property investigations	16	56	93	44	12	21	2	41	178	93	42
Property acquisition	-	-	40	-	10	-	-	50	500	40	50
Travel & accommodation	5	3	8	8	1	3	-	-	14	8	-
Total exploration costs	**219**	**157**	**702**	**244**	**222**	**101**	**65**	**171**	**854**	**702**	**235**
By Project:											
Marimaca (*section 4.1*)	-	-	-	-	45	98	24	75	-	-	99
Celeste (*section 4.3*)	-	-	-	99	77	3	1	19	24	-	20
El Des	52	66	521	21	-	-	-	-	596	521	-
Payen	43	6	-	2	-	-	-	-	91	-	-
Other *(incl. Llancahue)*	124	85	181	122	100	1	40	76	143	181	116
Total exploration costs	**219**	**157**	**702**	**244**	**222**	**101**	**65**	**171**	**854**	**702**	**235**

Drilling costs in Q1 2014 related to El Desesperado (*section 2.5*). General & administration costs include a portion of all administrative costs of running the Company's Santiago office and a provision for Chilean value added taxes ("IVA"). In Chile, IVA is not refundable in cash and is applied against other IVA credits. The increase Q1 2014 is due to the provision for IVA on the drilling program in that quarter. The cost in Q4 2014 principally relate to the sampling work done at Marimaca. Property investigations costs in Q2 2015 principally relate to the payment of annual Patentes (mining taxes) on our exploration properties.

The property acquisition costs are as follows Q1 2014; El Desesperado; Q3 2014 and Q2 2015; Marimaca.

4.1 Marimaca Copper Oxide Deposit

In August 2014, Coro signed the Marimaca letter of intent ("Marimaca LOI") to acquire (*section 6.4*) an interest in the Marimaca copper oxide prospect, located some 60km north of the city of Antofagasta in the II Region of northern Chile. Marimaca comprises an early stage copper oxide prospect hosted by Jurassic intrusive rocks. Marimaca mineralization is located within a 600m x 250m shear structure, is currently being exploited in a series of open pits over a vertical elevation difference of ~150m by mechanized artisanal miners. Further tonnage potential exists in the underlying primary sulphides. The property has never been drilled.

The Company's due diligence to date has included 73 samples from 6 separate continuous chip channels which had a 0.55% CuT/ 0.36% CuS weighted average grade over the 315m sampled (excluding internal waste). For a full understanding of the results reference should be made to the Company's news release dated October 30, 2014.

In April 2015, the company paid $50,000 under the amended LOI *(section 6.4)*.

4.2 Llancahue

Llancahue is located 38km south west of the city of Talca in the VII Region of central Chile. Previous drilling included a highlight intercept of 100m at 1.37% copper. In November 2014, the Company announced the signing of an option agreement with Minera Peñoles de Chile Ltda ("Peñoles"), a subsidiary of Mexican mining company, Industrias Peñoles SAB de CV, for the latter to acquire a 70% interest in Coro's Llancahue project, located 300km south of Santiago in the VII Region of Chile. Peñoles to acquire its 70% interest in the project must make $6 million in payments as follows; $150,000 on signing (paid); $200,000 on or before 12 months from signing; $250,000 on or before 24 months from signing; $300,000 on or before 36 months from signing; $400,000 on or before 48 months from signing; and $4.7 million on or before 60 months from signing.

In addition, on or before 60 months from signing, Peñoles must complete an NI43-101 compliant resource estimate at its sole cost. If Coro's interest falls to 10%, it immediately converts to a 2.5% Net Smelter Royalty ("NSR"). Peñoles has a one-time right, exercisable within 90 days of exercising its option to 70%, to acquire Coro's 30% interest for $6 million plus a 1.5% NSR. Peñoles may withdraw from the agreement at any time after having made the first payment of $150,000.

4.3 Celeste Sur Iron Ore Deposit

The 100% owned Celeste Sur iron ore project is located 55km NE of the port of Chañaral, in the III Region of Chile. In September 2014, results from initial mapping, surface sampling, and test work have developed a potential target of 5-10mt at 40-50% Fe. This could be capable of sustaining an operation to produce iron concentrate, using a simple, low cost, dry crushing and magnetic separation process route, enhanced by its proximity to a port with existing concentrate handling facilities. However, no further work is planned until iron ore prices recover.

4.4 Other Exploration Costs

Drilling and exploration work at El Desesperado indicated that a porphyry copper system may be present at unknown depth beneath, but given the high risk nature of the target and the cost of testing it, both in terms of drilling and property payments, Coro dropped the property in April 2014. The Company optioned the Payen in October 2012 and in October 2013 optioned Payen to a subsidiary of Freeport-McMoRan Copper & Gold Inc ("Freeport SA"). In August 2014, Freeport SA elected not to proceed with Payen after completing an initial exploration program (including drilling). Coro then also terminated its underlying option.

The Company's other exploration costs include Llancahue (*section 4.2*). The Company sold its Chacay property for total consideration of $2.5 million (received in tranches in 2013 and 2014) and a 1.5% NSR (subsequently sold in Q1 2015 for CA$0.2 million).

5 OUTLOOK

Berta –With the receipt of Shareholder Approval for the ~$9 million financing (July 16, 2015), the Company is now in a position to complete the acquisition of the Nora Plant and expects to do so in August 2015. The Company has already started remediation work at the Nora site to remove the Sernageomin resolution which had closed the Nora Plant. The Company anticipates completing this required work in early August and having the Sernageomin resolution lifted shortly thereafter. The principal conditional precedent to the draw down on the second tranche of the Convertible Debenture and the Equity Financing is the lifting of the aforementioned resolution.

The first tranche of the financing will provide the funds to acquire the plant and also provide $1.5 million to start the required refurbishment work and start-up & commissioning activities at Nora and Berta. SCMB continues to evaluate the processing of existing dumps in the area to augment the initial HG feed from Berta and enhance the overall project economics.

Prat - The opportunity at Prat continues to be an appealing one with ProPipe's proprietary DEMP technology demonstrating good recoveries and low acid consumption (*section 3*). The next steps with Prat are; to confirm the resources for the plant through a sampling program; acquire additional leach residues identified in the area, and; complete some low cost engineering work for the implementation of the DEMP technology. The nature of the project and the relatively straight forward implementation of the DEMP technology suggest that Prat could be back in production by the middle of 2016, resulting in an additional source of cash flow for the Company.

Marimaca –Coro is excited by the potential for a medium sized leachable copper deposit at Marimaca and we intend to drill test it as soon as we have financing in place to do so.

As of June 30, 2015, the Company had cash and cash equivalents of $0.5 million.

6 FINANCIAL POSITION REVIEW

6.1 Cash and Working Capital

Table 4: - Cash and Working Capital ($000's)	December 31, 2014	June 30, 2015
Cash and cash equivalents	383	482
AR and prepaids	56	21
Investments	4	4
AP and accruals	(259)	(199)
Net working capital	184	306

The net increase in cash and cash equivalents was due to the receipts of the $1.3 million advanced payment for San Jorge (*section 6.2*) and the Chacay royalty (CA$0.2 million), which were off set by amongst other things development costs of $0.7 million for Berta and Prat. Investing activities resulted in inflow of $0.18 million for the six months ended in June 30, 2015.

6.2 Other Assets

Table 5: -Other Assets ($000's)	December 31, 2014	June 30, 2015
Deferred finance fees	-	71
Property, plant and equipment	63	21
Mineral property interests	**4,333**	**3,690**
Berta (*section 2)*	3,006	3,577
Prat (*section 3*)	27	113
San Jorge	1,300	-
Total Other Assets	4,396	4,288

Total assets of Coro as at June 30, 2015 were $4.3 million (Dec 2014: $4.4m). Deferred finance fees relate to the financing of Berta *(Section 2).*

San Jorge – In April 2015, the Company finalized an amending agreement with Aterra Investing Ltd. and Solway industries Ltd ("A&S"). By making the advance payment of $1.3 million under this amended agreement, A&S have the right to acquire a 100% interest and are exercising control over MSJ. As a result, effective May 1, 2015, the Company deconsolidated MSJ and recognized a disposition loss of $97,954.

The legal acquisition of the MSJ is subject to Franco Nevada, the underlying owner of MSJ, approval and also the Argentinean authorities, which will be sought prior to the completion of the legal acquisition. Coro will retain a 2% NSR on production from the property, other than gold, in the event that A&S develop the project.

As of December 31, 2014, the Company recognized an impairment loss of $12.3 million reducing San Jorge's carrying value to $1.3 million.

6.3 Other Liabilities

Table 6: -Other Liabilities ($000's)	December 31, 2014	June 30, 2015
Long-term debt	257	250
Total Other Liabilities	257	250

Total liabilities of Coro as at June 30, 2015 were $0.5 million (Dec 2014: $0.5m)

In September 2014, SCMB, entered into a Memorandum of Understanding ("MOU") for a $15 million of debt financing *(Section 2.3)* for the development of the Berta project. As of December 31, 2014, SCMB had entered into a promissory note associated with this MOU for $250,000. This promissory note was repaid on behalf of SCMB by ProPipe during 2015.

6.4 Equity and Financings

Table 7: - Shareholders' Equity ($000's)	December 31, 2014	June 30, 2015
Common shares (*Table 7*)	53,172	53,172
Contributed surplus	6,287	6,305
Accumulated other comprehensive income	470	453
Deficit	(55,880)	(56,365)
Non-controlling interests ("NCI") *(Section 2.3)*	274	274
Total Shareholders' Equity	4,323	3,839

The non-controlling interest represents ProPipe's 18% interest in SCMB.

Equity instruments

Table 8: - Equity Instruments	December 31, 2014	June 30, 2015
Common shares outstanding	159,372,180	159,372,180
Options outstanding	8,545,000	8,090,000
Weighted average price	CA$0.28	CA$0.26
Warrants outstanding	10,539,123	10,539,123
Weighted average price	CA$0.15	CA$0.15
Market capitalization ($000's)	CA$7,969	CA$4,781
Closing share price	CA$0.05	CA$0.025

As of June 30, 2015 the Company had 159,372,180 shares outstanding. On July 16, 2015 the Company obtained shareholder approval to issue up to 79.8 million shares to Greenstone by way of private placement at CA$0.04 to raise gross proceeds of CA$3.192 million.

Table 9: - Use of Proceeds Table					
Description	Shares (000's)	Price CA$	Gross Proceeds ($000's)	Intended Use	Actual Use
Dec 13 – Unit Issuance	10,873	$0.10	CA$1,087	El Desesperado and working capital	As intended
Jan 14 – Unit Issuance	10,250	$0.10	CA$1,025	El Desesperado and working capital	As intended

6.5 Contractual Obligations and Option Payments

The following table shows the contractual obligations of the Company including property options payments as at June 30, 2015:

Table 10: - Contractual Obligations and Option Payments ($000's)	2015	2016	2017	2018	Thereafter	Total
Property option payments						
Berta[1]	563	1,125	563	-	-	2,250
Marimaca	-	-	-	125	-	125
Prat	-	-	100	-	-	100
Total property option payments	**563**	**1,125**	**663**	**125**	-	**2,475**
Operating leases	**44**	-	-	-	-	**44**
Total	**607**	**1,125**	**663**	**125**	-	**2,519**

[1] Excludes interest charges

As of June 30, 2015 the Company had no significant commitments for capital expenditures and the aforementioned option payments are at the election of the Company.

Property Option Payments

Berta, Chile:-Under the Amended Berta option agreement (April 2013), SCMB may acquire 100% of the Berta property for total cash consideration of $4 million ($1.75m (paid); and $2.25m in August 2015). The August 2015 payment may be divided into eight quarterly payments of $281,250 plus interest accruing at LIBOR. In addition, a 1.5% NSR is payable on all copper production together with any by-product metals. SCMB also owns exploration claims surrounding the optioned property.

Marimaca, Chile: Under the Marimaca LOI, Coro can earn a 51% interest in the project by paying; $10,000 (paid); $50,000 in April 2015 (paid) (*section 4.1*); $125,000 on completion of an NI43-101 compliant resource estimate and engineering study that demonstrates the technical and economic feasibility of producing a minimum of 1,500tpy copper cathode by August 2018. Coro may earn a further 24% interest, by obtaining project construction finance. The owner of the property will maintain a 25% interest with a 15% interest free carried to commercial production and a 10% participating interest that is subject to dilution.

Prat, Chile: Under the Prat LOI, Coro can earn a 51% interest by paying total consideration of $150,000 ($10,000 (paid); $50,000 in April 2015 (paid) (*section 3*); and $100,000 on the completion of a plant expansion. In addition to these cash payments Coro must expand the Prat plant to 1,200tpy capacity (by August 2017) to earn it's 51% interest; Coro may earn an additional 14% interest (for a total interest of 65%) upon commencement of commercial production which has been defined as 80% of 1,200 tpy copper annual production rate for 60 consecutive days.

7 EXPENDITURES REVIEW

The following table details the Company's quarterly and year to date expenditures.

Table 11: ($000's)				Quarterly						YTD	
Expenditures Summary	**Q313**	**Q413**	**Q114**	**Q214**	**Q314**	**Q414**	**Q115**	**Q215**	**2013**	**2014**	**2015**
Net Sales	-	-	-	-	-	-	-	-	-	-	-
Exploration costs											
Expenditures (*section 4*)	219	157	702	244	222	102	65	171	1,008	946	235
Gain on disposal	-	-	-	-	(323)	(324)	(161)	-	(2,000)	-	(161)
Writedown of mineral property interest	-	17,438	-	-	-	12,276	-	-	-	-	-
Other Expenses (*section 7.1)*	195	86	275	273	80	183	131	279	766	548	411
Loss before tax and equity earnings	414	17,681	977	517	(21)	12,238	35	450	(226)	1,494	485
Loss (Earnings)	**414**	**17,681**	**977**	**517**	**(21)**	**(38)**	**35**	**450**	**(226)**	**1,494**	**485**
Attributable to:											
Owners of Parent	414	17,681	977	517	(21)	12,238	35	450	(226)	1,494	485
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Loss (Income)	(24)	9	47	(26)	12	3	6	11	43	21	17
Comprehensive Loss (Income)	**390**	**17,690**	**1,024**	**491**	**(9)**	**12,241**	**41**	**461**	**(183)**	**1,515**	**502**
Attributable to:											
Owners of Parent	390	17,690	1,024	491	(9)	12,241	41	461	(183)	1,515	502
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-
Basic loss (earnings) per share ($)	0.00	0.13	0.01	0.00	0.00	0.09	0.00	0.00	(0.00)	0.01	0.00
Fully diluted loss (earnings)pershare($)	0.00	0.13	0.01	0.00	0.00	0.09	0.00	0.00	(0.00)	0.01	0.00

As the Company is in the exploration and development stage it has no sales or revenues. Gain on disposal relates to the proceeds from the Chacay (*section 4.4*) and Llancahue option agreement (*section 4.2*) and write-down of mineral property interests relates to San Jorge (*section 6.2*).

Other comprehensive income principally arises from converting the Canadian dollar functional denominated financial statements of the Parent Entity from Canadian dollar to the U.S. dollar reporting currency. The smaller other comprehensive income movements in the last couple of quarters are consistent with the reduction in the Canadian assets held.

7.1 Other Expenses

The following table details the Company's quarterly and year to date expenditures.

Table 12:				Quarterly						YTD	
Other Expenses ($000's)	**Q313**	**Q413**	**Q114**	**Q214**	**Q314**	**Q414**	**Q115**	**Q215**	**2013**	**2014**	**2015**
Other Expenses											
Depreciation and amortization	6	4	5	4	4	4	2	2	10	9	5
Finance income	-	(1)	(4)	(2)	(1)	-	-	-	(2)	(6)	-
Foreign exchange loss (gain)	(25)	(83)	(66)	(12)	(104)	(2)	(43)	7	(47)	(78)	(36)
Legal and filing fees	14	14	20	30	13	6	33	12	53	50	46
Other corporate costs	39	46	67	108	47	47	37	44	93	176	81
Deconsolidation loss	-	-	-	-	-	-	-	98	-	-	98
Salaries & management fees	112	80	129	118	108	105	94	99	333	245	193
Share-based payments	51	27	126	24	15	26	7	9	310	150	15
Unrealized loss(gain)on held-for-trading	(2)	(1)	(2)	3	(2)	(2)	1	8	16	2	9
	195	**86**	**275**	**273**	**80**	**183**	**131**	**279**	**766**	**548**	**411**

Finance income is comprised of interest income on cash and cash equivalents. Foreign exchange losses are attributed to exchange rate movements on translation of transactions in other than the functional currency and other gains /losses on conversion of currencies. The U.S. dollar is the functional currency of all entities except for the parent entity which is functionally Canadian.

Legal and filing fees are higher in the first half of each year as a result of annual listing fees, and legal & regulatory costs associated with the annual general meeting. Deconsolidation loss results from the loss recorded in no longer consolidating MSJ *(section 6.2)*

Share-based compensation relates to option grants. The Company expenses stock option compensation over the vesting period associated with each grant the increase in Q1 2014 is consistent with the option grant that occurred in January 2014.

7.2 Related Party Disclosure:

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

Table 13- Key Management Personnel Compensation ($000's)	**Quarterly**								**YTD**		
	Q313	**Q413**	**Q114**	**Q214**	**Q314**	**Q414**	**Q115**	**Q215**	**2013**	**2014**	**2015**
Salaries & short-term employee benefits	237	237	216	218	214	206	193	195	519	433	388
Share-based payments	25	4	72	23	22	20	7	6	461	179	13
Total	**262**	**241**	**288**	**241**	**236**	**226**	**200**	**201**	**698**	**528**	**401**

Fluctuations in short term employee benefits are due to the underlying agreements being denominated in Chilean Pesos and the Canadian dollar. The Chilean salaries are also subject to indexing.

8 RISKS AND CRITICAL ACCOUNTING ESTIMATES & POLICIES

For a full version of the critical accounting estimates and policies reference should be made to the Company's audited financial statements for the year ended December 31, 2014, which are available on the Company's website at www.coromining.com. In addition, reference should be made to the most recently filed Annual Information Form available on SEDAR at www.sedar.com.

8.1 Disclosure Controls and Internal Control Financial Reporting

The Company's disclosure controls and procedures are designed to provide reasonable assurance that all relevant information is communicated to senior management, to allow timely decisions regarding required disclosure.

Internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of the Company's financial reporting and the preparation of financial statements in compliance IFRS. The Company's internal control over financial reporting includes policies and procedures that:

- pertain to the maintenance of records that accurately and fairly reflect the transactions of the Company;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with IFRS;
- ensure the Company's receipts and expenditures are made only in accordance with authorization of management and the Company's directors; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized transactions that could have a material effect on the annual or interim financial statements.

Management has concluded that, as at June 30, 2015, the Company's internal control over financial reporting was not effective due to the existence of a material weakness. A material weakness existed in the design of internal control over financial reporting caused by a lack of adequate segregation of duties in the financial close process. The Chief Financial Officer is responsible for preparing, authorizing, and reviewing information that is key to the preparation of financial reports. He is also responsible for preparing and reviewing the resulting financial reports. This weakness has the potential to result in material misstatements in the Company's financial statements.

Management has concluded, and the audit committee has agreed, that taking into account the present stage of the Company's development, the Company does not have sufficient size and scale to warrant the hiring of additional staff to remediate the weakness at this time. There were no changes in the Company's internal controls over financial reporting during the quarter ended June 30, 2015 that have materially affected, or are reasonably likely to materially affect, its internal controls over financial reporting.

The Company's management, including the Chief Executive Officer and Chief Financial Officer, believe that any disclosure controls and procedures or internal control over financial reporting, no matter how well conceived and operated, can provide only reasonable and not absolute assurance that the objectives of the control system are met. Further, the design of a control system reflects the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, they cannot provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been prevented or detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by unauthorized override of the control. The design of any systems of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Accordingly, because of the inherent limitations in a cost effective control system, misstatements due to error or fraud may occur and not be detected.

8.2 Forward Looking Statements

Certain statements included in this "MD&A" constitute forward-looking statements, including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This MD&A contains forward-looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Information concerning the interpretation of drill results also may be considered forward-looking statements; as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed. The estimates, risks and uncertainties described in this MD&A are not necessarily all of the important factors that could cause actual results to differ materially from those expressed in the Company's forward-looking statements. In addition, any forward-looking statements represent the Company's estimates only as of the date of this MD&A and should not be relied upon as representing the Company's estimates as of any subsequent date. The material factors and assumptions that were applied in making the forward-looking statements in this MD&A include: (a) execution of the Company's existing plans or exploration programs for each of its properties, either of which may change due to changes in the views of the Company, or if new information arises which makes it prudent to change such plans or programs; and (b) the accuracy of current interpretation of drill and other exploration results, since new information or new interpretation of existing information may result in changes in the Company's expectations. Readers should not place undue reliance on the Company's forward-looking statements, as the Company's actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Company's business, or if the Company's estimates or assumptions prove inaccurate. Therefore, the Company cannot provide any assurance that forward-looking statements will materialize.

8.3 Nature of Operations and Going Concern

Refer to section 1.2

8.4 NI 43-101 Compliance Requirements

Under National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), if an issuer disclosures in writing scientific or technical information about a mineral project on a property material to the issuer, the issuer must include in the written disclosure the name and the relationship to the issuer of the qualified person who: (a) prepared or supervised the preparation of the information that forms the basis for the written disclosure or (b) approved the written disclosure. For the purposes of this MD&A, Alan Stephens, FIMMM, President and CEO of the Company, a geologist with more than 39 years of experience is the Qualified Person for the purposes of NI 43-101 has approved the written disclosure in this MD&A. This MD&A references a number of previous new releases in respect of disclosure of technical matters relating to mineral properties and reference should be made to these news releases to fully understand these references.

8.5 Other Risks

Reference should be made to the Company's risks and critical accounting policies and practices section of the December 31, 2014, Management Discussion and Analysis for a complete discussion on the risk factors associated with **Nature of Operations; Foreign Political Risk; Government Laws, Regulation & Permitting; Estimates of Mineral Resources; Key Management and Competition; Title to Properties; Commodity Prices; Foreign Currency Risk;** amongst other things.

8.6 Critical Accounting Policies

Reference should be made to the Company's risks and critical accounting policies and practices section of the December 31, 2014, Management Discussion and Analysis for a complete discussion on the critical accounting policies associated with **Foreign currency translation; Exploration and Evaluation Costs; Asset impairment; Recent Accounting Pronouncements;** amongst other things

The accounting policies applied in the 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, 2014, except as discussed in the condensed interim consolidated financial statements for the three months ended March 31, 2015 under "Changes in accounting standards".

9 SUMMARY OF FINANCIAL POSITION & SELECTED ANNUAL INFORMATION

(Unaudited)

Table 14: ($000's)			**Summary of Financial Position**					
Financial Position	**Q313**	**Q413**	**Q114**	**Q214**	**Q314**	**Q414**	**Q115**	**Q215**
Assets								
Cash and cash equivalents	896	1,543	1,319	657	518	383	452	482
AR and prepaids	37	40	53	37	42	56	60	21
Deferred finance fees	-	-	-	-	-	-	-	71
Other current assets	6	5	5	6	5	4	3	3
Total Current Assets	939	1,588	1,380	700	565	443	515	577
Property, plant and equipment	65	58	56	52	57	63	58	21
San Jorge Mineral Property	**31,065**	**13,500**	**13,511**	**13,517**	**13,540**	**1,300**	**1,135**	**-**
Deferred cost (net)	31,065	30,938	30,949	30,955	30,978	31,014	30,849	29,714
Write-down of mineral property	-	(17,438)	(17,438)	(17,438)	(17,438)	(29,714)	(29,714)	(29,714)
Berta Mineral Property	**1,160**	**1,749**	**1,886**	**2,023**	**2,373**	**3,006**	**3,298**	**3,577**
Environmental & permitting	114	425	457	500	517	533	539	539
Geology	291	382	402	414	424	435	494	552
Misc. development costs	236	419	494	575	646	1,250	1,467	1,696
Property acquisition costs	500	500	500	500	750	750	750	750
Share-based compensation	19	23	33	34	35	37	48	40
Plata Prant	-	-	-	**15**	**15**	**27**	**27**	**113**
Misc. development costs	-	-	-	5	5	7	7	43
Property acquisition costs	-	-	-	10	10	10	10	60
Geology	-	-	-	-	-	10	10	10
Total Assets	**33,229**	**16,895**	**16,833**	**16,550**	**16,550**	**4,839**	**5,033**	**4,288**
Liabilities								
AP and accrued liabilities	229	305	263	188	169	259	493	199
Debt	-	-	-	-	251	257	250	250
Shareholders' Equity								
Common shares	51,656	52,480	53,172	53,172	53,172	53172	53,172	53,172
Contributed surplus	5,723	5,907	6,219	6,244	6,260	6,287	6,296	6,305
AOCI	515	506	459	485	473	470	464	453
Deficit	(24,974)	(42,432)	(43,409)	(43,926)	(43,904)	(55,880)	(55,916)	(56,365)
	32,920	**16,461**	**16,441**	**15,975**	**16,001**	**4,049**	**4,016**	**3,565**
Non-controlling interest	80	129	129	129	129	274	274	274
Total Shareholders' Equity	**33,000**	**16,590**	**16,570**	**16,104**	**16,130**	**4,324**	**4,290**	**3,839**
Total Liabilities and Equity	**33,229**	**16,895**	**16,833**	**16,292**	**16,550**	**4,839**	**5,033**	**4,288**
Weighted average # of shares (000's)	138,294	139,594	156,878	159,372	159,372	159,372	159,372	159,372
Working Capital	710	1,283	1,117	514	396	185	23	306

Table 15: Selected Annual Information	**2013**	**2014**	**YTD 2015**
Net sales or revenues	-	-	-
Earnings (loss) before discontinued operations	(17,869)	(1,494)	(485)
Earnings (loss) before discontinued operations per-share	0.00	0.01	0.00
Earnings (loss) before discontinued operations diluted per-share	0.00	0.01	0.00
Net earnings (loss)	(17,869)	(1,494)	(485)
Net earnings (loss) per-share	0.00	0.01	0.00
Net earnings (loss) diluted per-share	0.00	0.01	0.00
Total assets	16,895	16,292	4,288
Total long-term financial liabilities	-	-	250
Cash dividends declared	-	-	-

Q2 2015 MD&A (expressed in U.S. Dollars) CORO MINING CORP. TSX Symbol: COP Page| 14