Coro Mining Corp.

Condensed Interim Consolidated Financial Statements

June 30, 2016

(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.

Condensed Consolidated Statement of Financial Position

As at June 30, 2016 and December 31, 2015

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

	June 30 2016 $000's	December 31 2015 $000's
Assets		
Current assets		
Cash and cash equivalents	1,773	1,070
Accounts receivable and prepaid expenses (note 3)	916	422
Inventories (note 4)	1,257	848
	3,946	2,340
Property, plant and equipment (note 5)	18,346	14,968
Exploration and evaluation assets (note 6)	177	152
Total assets	**22,469**	**17,460**
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities (note 7)	2,834	2,027
Current portion of other debt (note 8)	1,581	1,725
Convertible debenture (note 9)	-	7,021
Finance leases (note 10)	462	663
	4,877	11,436
Non-current portion of other debt (note 8)	250	813
Non-current portion of finance leases (note 10)	313	-
Restoration provision (note 11)	1,299	1,291
Total liabilities	6,739	13,540
Shareholders' equity		
Common shares (note 12)	66,037	53,172
Contributed surplus	6,401	6,326
Accumulated other comprehensive income ("AOCI")	642	765
Deficit	(58,147)	(57,148)
	14,933	3,115
Non-controlling interests ("NCI") (note 14)	797	805
Total equity	**15,730**	**3,920**
Total liabilities and equity	**22,469**	**17,460**

Nature of operations and going concern (note 1)
Commitments (note 19)
Subsequent event (note 20)

Approved by the Board of Directors

"Michael Haworth"
Director

"Gordon Fretwell"
Director

Coro Mining Corp.

Consolidated Statement of Loss and Comprehensive Loss

For the three and six months ended June 30, 2016 and 2015

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

	Three months Ended June 30, 2016 $000's	Three months Ended June 30, 2015 $000's	Six months Ended June 30, 2016 $000's	Six months Ended June 30, 2015 $000's
Expenses				
Exploration expenditures (note 15)	549	171	662	235
Exploration recoveries	-	-	-	(161)
Deconsolidation loss	-	98	-	98
Depreciation and amortization	2	2	3	5
Legal and filing fees	28	12	45	46
Other corporate costs	116	44	171	81
Salaries and management fees	109	99	214	193
Share-based payments expense	15	9	55	15
Operating loss	819	435	1,150	512
Finance income	(22)	-	(22)	-
Foreign exchange loss (gain)	159	7	(121)	(36)
Unrealized loss on held-for-trading investment	-	8	-	9
Loss for the period	956	450	1,007	485
Attributable to:				
Owners of the parent	947	450	999	485
Non-controlling interests	9	-	8	-
	956	450	1,007	485
Other comprehensive income				
Items that may be reclassified subsequently to net income:				
Foreign currency translation adjustment	(151)	11	122	17
Loss and comprehensive loss for the period	805	461	1,129	502
Attributable to:				
Owners of the parent	796	461	1,121	502
Non-controlling interests	9	-	8	-
	805	461	1,129	502
Basic and diluted loss per share ($ per share)	0.00	0.00	$0.00	$0.00
Weighted average shares outstanding (000's)	379,930	159,372	379,930	159,372

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

Coro Mining Corp.

Condensed Consolidated Statements Shareholders' Equity

For the three and six months ended June 30, 2016 and 2015

(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, 2015	159,372	53,172	6,287	470	(55,880)	4,049	274	4,323
Share-based payments	-	-	18	-	-	18	-	18
Comprehensive loss	-	-	-	(17)	(485)	(502)	-	(502)
Balance- June 30, 2015	159,372	53,172	6,305	453	(56,365)	3,565	274	3,839
Balance – January 1, 2016	159,372	53,172	6,326	765	(57,148)	3,115	805	3,920
Share issuance (note 12)	220,530	12,865	-	-	-	12,865	-	12,865
Share-based payments	-	-	75	-	-	75	-	75
Comprehensive income (loss)	-	-	-	(122)	(999)	(1,121)	(8)	(1,129)
Balance- June 30, 2016	**379,902**	**66,037**	6,401	642	(58,147)	14,933	797	15,730

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

Coro Mining Corp.

Consolidated Statement of Cash Flows

For the three and six months ended June 30, 2016 and 2015

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

($000's)	Three months ended June 30, 2016	Three months ended June 30, 2015	Six months ended June 30, 2016	Six months ended June 30, 2015
Cash flows from operating activities				
(Loss) for the period	(956)	(450)	(1,007)	(485)
Items not affecting cash				
Depreciation and amortization	2	2	3	5
Deconsolidation loss	-	98	-	98
Share-based payment expense	15	9	55	15
Realized loss (gain)	(24)	-	(24)	-
Unrealized foreign exchange loss	-	-	(435)	-
Other	-	-	-	1
	(963)	(341)	(1,408)	(366)
Change in non-cash operating working capital				
Increase (decrease) in receivables & prepaids	7	-	2	4
Increase (decrease) in inventories	(465)	-	(408)	-
Decrease in accounts payable & accruals	88	(228)	140	1
	(1,333)	(569)	1,674	(361)
Cash flows from financing activities				
Deferred consideration	(281)	-	(281)	-
Deferred financing costs	(19)	(71)	-	(71)
Lease (payments) (note 10)	(100)	-	(158)	-
Issuance of common shares (net)	2,546	-	4,740	-
Short-term loan proceeds (payments) (note 8)	(271)	-	(425)	-
	1,875	(71)	3,876	(71)
Cash flows from investing activities				
Property, plant and equipment (net)	(81)	6	(1,835)	-
Mineral property interests		689		544
	(81)	695	(1,835)	544
Effect of exchange rate changes on cash	175	(25)	337	(13)
Increase in cash and cash equivalents	636	30	703	99
Cash & cash equivalents - beginning of period	1,137	452	1,070	383
Cash & cash equivalents - end of period	1,773	482	1,773	482

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

1 Nature of operations

Coro Mining Corp. (the "Company" or "Coro") and its subsidiaries are engaged in the exploration and development of base and precious metal projects in Chile. 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.

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 six months ended June 30, 2016, the Company reported a loss of $1.0 million, and as at that date had an accumulated deficit of $58.1 million, and net current liabilities of $0.6 million.

Operations at the Nora plant have not yet meet anticipated targets but are expected to do so in the later in the year when full mining activity commences from Berta. The start-up and operational success of the combined Nora and Berta operation, combined with the success of its exploration programs at Marimaca will determine the Company's working capital requirements for the next twelve months. As of July 31, 2016 the Company had cash and cash equivalents of $5.9 million which the Company believes is sufficient to reach commercial production at Nora and advance Marimaca. In the event, that the Company acquires Rayrock (note the Company will be required to pay a further $6.25 million in the fourth quarter which will require further funding for both the acquisition and future refurbishment of the Ivan plant. As the due diligence is not yet complete the Company has yet to determine the optimal funding strategy for the acquisition and subsequent refurbishment.

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, 2015, except as discussed in the condensed interim consolidated financial statements for the three months ended March 31, 2016 under "Changes in accounting standards".

These interim consolidated financial statements were approved for issue on August 9, 2016 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, 2015.

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.

2 Significant accounting policies (continued)

Property, plant and equipment
Property, plant and equipment include mineral properties and mine development costs, plant and equipment, and capital work in progress.

Plant and equipment
Plant and equipment are carried at cost, less accumulated amortization and accumulated impairment losses. Cost comprises the fair value of consideration given to acquire an asset and includes the direct charges associated with bringing the asset to the location and condition necessary for putting it into use along with the future cost of dismantling and removing the asset. When parts of an item of plant and equipment have different useful lives, they are accounted for as separate items (major components) of plant and equipment.

Plant and equipment are amortized over the life of the mine using the units-of-production ("UOP") method based on the recoverable tonnes from the estimated proven and probable reserves. Mobile equipment is depreciated on a straight-line basis for up to five years.

During the commissioning phase of a new plant, pre-production expenditures, net of incidental revenue, are capitalized to property, plant and equipment.

Mineral property and mine development costs
Mineral property consists of the Berta Project carried at cost, less accumulated depletion. Costs of project development including gaining initial access to the ore body are capitalized to mineral properties. Once the mineral property is in production, it will be depleted using the UOP method, based on recoverable tonnes from the estimated proven and probable reserves.

Capitalization of costs incurred ceases when the mining property is capable of commencement of mining operations in the manner intended by management. Costs incurred prior to this point, including depreciation of related plant and equipment, are capitalized and proceeds from sales during this period are offset against capitalized costs.

The Company applies judgment in its assessment of when a mine is capable of operating in the manner intended by management which takes account of the design of the mine and the nature of the initial commissioning phase of the operation.

Construction in progress
Costs recorded for assets under construction are capitalized as construction in progress. On completion, the cost of construction is transferred to the appropriate category of property, plant and equipment. No amortization is recorded until the assets are substantially complete and available for their intended use.

Borrowing costs
Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to prepare for its intended use are capitalized as part of the cost of the asset. Capitalization of borrowing costs begins when there are borrowings and activities commence to prepare an asset for its intended use. Capitalization of borrowing costs ends when substantially all activity necessary to prepare a qualifying asset for its intended use is complete. When proceeds of project specific borrowings are invested on a temporary basis, borrowing costs are capitalized net of any investment income.

3 Accounts receivable and prepaid expenses

$000's	June 30, 2016	December 31, 2015
Revenue receivables	425	286
Prepaid expenses and other receivables	491	136
	916	**422**

Until October 1, 2015, the Company had been fully providing for Chilean value added taxes ("IVA"). With the ability to recover IVA via sales in 2016, the Company no longer provides for the IVA receivable of SCMB.

4 Inventories

Details are as follows:

$000's	June 30, 2016	December 31, 2015
Consumable parts and supplies	122	63
Ore stockpiles	28	64
Copper in circuit	896	350
Finished goods	211	371
	1,257	**848**

Copper in circuit and finished goods inventories were recorded at net realizable value as of December 31, 2015 as the costs of production had exceeded the net realizable value of material produced.

5 Property, plant and equipment

$000's	Mineral property & mine development	Nora plant	Other	Capital work in progress	Total
Cost					
January 1, 2015	-	-	235	-	235
Deconsolidation	-	-	(84)	-	(84)
Disposals	-	-	(33)	-	(33)
Transfer from E&E assets (note 6)	6,203	-	-	-	6,203
Acquisition	-	4,583	-	-	4,583
Additions	630	3,508	9	28	4,175
December 31, 2015	6,833	8,091	127	28	15,079
Disposals					
Additions	610	2,697	12	61	3,380
June 30, 2016	**7,443**	**10,788**	**139**	**89**	**18,459**
Accumulated depreciation					
January 1, 2015	-	-	(172)	-	(172)
Deconsolidation	-	-	51	-	51
Disposals	-	-	21	-	21
Depreciation expense	-	-	(11)	-	(11)
December 31, 2015	-	-	(111)	-	(111)
Disposals					
Depreciation expense	-	-	(2)	-	(2)
June 30, 2016	**-**	**-**	**(113)**	**-**	**(113)**
Net book value					
January 1, 2015	-	-	63	-	63
December 31, 2015	6,833	8,091	16	28	63
June 30, 2016	**7,443**	**10,788**	**26**	**89**	**18,346**

Mineral property and mine development costs

In the fourth quarter of 2015, the costs associated with the Berta deposit were reclassified from exploration and evaluation to Mineral property and mine development costs.

Nora plant

The Nora plant required certain remediation and refurbishment work to be undertaken prior to the plant being restarted. Additions for 2015 include remediation, refurbishment and start-up costs of $1.85 million; Gensets and other additions of $1.01 million and capitalized interest and financing charges of $0.65 million. At June 30, 2016, the Nora plant remained in the commissioning phase. In the first six months of 2016 interest and financing charges of $1.1 million were capitalized.

6 Exploration and evaluation assets

$000's	Berta	Prat	Other	Total
Balance – January 1, 2015	**3,006**	**27**		**3,033**
Environmental	5	-		5
Geology	398	-		398
Miscellaneous development costs	541	75		616
Property acquisition costs	2,250	50		2,300
Share-based compensation	3	-		3
Reclassified to property, plant and equipment (note 5)	(6,203)	-		(6,203)
Balance – December 31, 2015	**-**	**152**	**-**	**152**
Miscellaneous development costs		15	5	20
Property acquisition costs		-	5	5
Balance – June 30, 2016		**167**	**10**	**177**

Planta Prat, Chile
In August 2014, the Company signed an agreement to acquire an interest in a SXEW agitation leach plant in the II Region of Chile. Coro may earn a 51% interest by paying total consideration of $150,000 ($10,000 paid; $40,000 in February 2015 (subsequently deferred and paid in April 2015 and increased to $50,000); and $100,000 on completing a plant expansion). In addition to the cash payments to earn it's 51% interest, Coro must expand the plant to 1,200 tonnes per year ("tpy") capacity (by August 2017); Coro may earn an additional 14% interest (for a total interest of 65%) upon commencement of commercial production which is defined as 80% of 1,200 tpy copper annual production rate for 60 consecutive days.

The exercise of the Prat option is dependent upon discovering sufficient resources in the area to justify an investment decision.

7 Accounts payable and accrued liabilities

$000's	June 30, 2016	December 31, 2015
Accounts payable	2,110	1,407
Accrued liabilities	724	620
	2,834	**2,027**

8 Other debt

$000's	June 30, 2016	December 31,2015
Short-term loan (a)	175	600
Berta deferred consideration (b)	1,406	1,688
ProPipe shareholder loan (c)	250	250
Total other debt	**1,831**	**2,538**
Current portion	(1,581)	(1,725)
Non-current portion	**250**	**813**

8 Other debt (continued)

a) Short-term loan

In December 2015, SCMB entered into a copper off-take contract for 100% of the copper production from the Nora Plant for a period of nine months. The off-take agreement provides for the sale of copper cathode at the monthly average LME or Comex copper price for either the month of delivery or the month following the month of delivery at the discretion of the purchaser. The agreement also provides for an immediate advance of $0.6 million repayable in seven months from the borrowing date, bearing interest at a rate of one-month LIBOR plus 6% per annum. Subsequent to period end, the copper off-take contract was extended for a further five months and the short term loan was increased to $0.5 million.

b) Berta deferred consideration

Upon its' option agreement over Berta, SCMB agreed to pay $2.25 million in deferred consideration in eight quarterly instalments (three paid) commencing in August 2015 plus interest at the rate of LIBOR on the outstanding balance. In addition to the deferred consideration, a 1.5% NSR is payable on all copper production and by product metal production from the Berta property. Both parties to the Amended agreement agreed to defer the May 2016 option payment which will be paid in the third quarter.

c) ProPipe shareholder loan

The current outstanding balance shall be paid to ProPipe on a preferential basis out of the cash flow from SCMB.

9 Convertible debenture

$000's	**June 30, 2016**	**December 31, 2015**
Greenstone Tranche 1 & 2:		
Principal	-	6,500
Accrued interest and finance charges	-	566
Deferred finance fees	-	(45)
	-	**7,021**

The Greenstone Resources L.P. ("Greenstone") convertible debenture ("CD") was comprised of two tranches, of $5.1 million ("Tranche 1") and $1.4 million ("Tranche 2") repayable on the date that was 350 days after the draw date of each tranche. Tranche 1 closed on August 7, 2015 which required the repayment of $6.375 million on or before July 22, 2016 and Tranche 2 closed on November 27, 2015 which required the repayment of $1.75 million on or before November 11, 2016.

On May 26, 2016, the Company issued 106,730,000 commons shares in final and full settlement of the CD at a conversion price of CA$0.10 per share. The effective interest rate on the original terms of the CD was approximately 25%.

During the first six months of 2016 the Company capitalized non-cash interest and finance charges of $1,059,143 (2015: $566,096).

The conversion features in Tranche 1 and Tranche 2 represented an embedded derivative as the Company would have been required to deliver a variable number of its own shares in exchange for a fixed amount of U.S. dollars. These derivatives had a nominal value.

10 Finance leases

Included in property, plant and equipment are generators and crushing equipment acquired pursuant to lease agreements. The lease agreement on the generators was entered into in September 2015. The generators are the security for the indebtedness, and required an initial deposit of $77,141 and twelve monthly payments of $57,856 commencing in January 2016 (subsequently deferred to March 2016). In April 2016, the lease term was extended to twenty-four months and the payments reduced to $27,805 with an implied interest rate of ~6%.

In April 2016, the Company entered into a twenty-four month lease on a semi-mobile crusher. The lease terminates on June 2018 and the crusher is security for the indebtedness, and required an initial deposit of $40,500 and twenty-four monthly payments of $10,682.16. The implied interest rate is ~11%.

$000's	**2016**
Remaining lease payment (within twelve months)	462
Remaining lease payment (thereafter)	396
Total lease payments	858
Less: interest portion	83
Present value of capital lease obligations	**775**

The cost of the generators and mobile equipment held under the finance leases are equal to the lower of the net present value of the minimum lease payments or the fair value of the leased property at the inception of the lease and is amortized over the term of the lease, except when there is a reasonable certainty that the leased assets will be purchased at the end of the lease, in which case they are amortized over the continued use of the assets.

11 Restoration provision

The Company's restoration provision consists primarily of costs associated with reclamation and closure activities for the Nora plant. These activities include costs for disposition of chemical materials, earthworks, and the dismantling and demolition of structures. In calculating the present value of the restoration provisions as at June 30, 2016, management used a risk-free rate of 1.2% and an inflation rate of 0.7%. The undiscounted cash flows, before inflation adjustments, estimated to settle the restoration provisions approximate the discounted cash flows. Due to the nature of closure plans, cash expenditures are expected to occur over a significant period of time with the majority of the expenditures expected to occur in seven to eight years.

No guarantee or deposit in respect of the restoration provision had been submitted as of June 30, 2016 as the final closure plan for Nora was only approved subsequent to year end. Details of the restoration provision are as follows:

$000's	**June 30, 2016**	**December 31, 2015**
Balance, beginning of year	1,291	-
Nora acquisition provision	-	1,286
Reclamation spending	-	-
Accretion expense	8	5
Balance, end of year	**1,299**	**1,291**
Less: current portion	-	-
Non-current portion	**1,299**	**1,291**

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

12 Common shares

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

Issued
On February 9, 2016, the Company announced the closing of the equity private placement financing with Greenstone, whereby Greenstone purchased 79,800,000 Coro common shares at a price of CA$0.04 for gross of CA$3.192 million. Effective with this transaction, Greenstone owns 33% of the issued and outstanding common shares of the Company.

In May 2016, the Company issued 106,730,000 Coro common shares to extinguish the CD (note 9).

In May 2016, the Company also raised CA$3.4 million through the issuance of 34,000,000 common shares to Greenstone as part of an underwritten 100,000,000 common share issuance (CA$10.0 million) financing by Greenstone. In July 2016, the Company closed the remainder of the financing by issuing 46,074,350 Coro common shares to third parties (to raise CA$4.6 million) and a final tranche with Greenstone to maintain its interest in the Company of 19,925,650 (to raise CA$1.9m). Associated with the aforementioned underwritten financing the Company paid $70,000 in underwriting fees to Greenstone and finders fees of CA$368,000 (equivalent to ~8%) on certain shares issued to third parties.

Capital risk management
The Company considers its components of shareholders' equity as capital. As the Company is in the development 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.

13 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.

	2016		2015	
	Number of shares	Weighted average exercise price CA$	Number of shares	Weighted average exercise price CA$
Outstanding – January 1	8,590,000	0.25	8,545,000	0.28
Expired	(500,000)	0.04	(455,000)	0.16
Forfeited	-	-	-	-
Granted	11,750,000	0.04	500,000	0.04
Outstanding	**19,840,000**	**0.13**	**8,590,000**	**0.25**

At June 30, 2016, the following stock options were outstanding:

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

13 Share stock options and warrants (continued)

	Number of options outstanding	Number of options vested and exercisable	Exercise price CA$	Expiry Date
	550,000	550,000	0.39	2016
	3,590,000	3,270,000	0.41	2017
	150,000	150,000	0.41	2017
	3,800,000	3,800,000	0.10	2019
	11,750,000	3,916,668	0.04	2021
Total	**19,840,000**	**11,686,668**		

In February 2016, the Company granted 11,750,000 options at CA$0.04.

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

	Warrants	Options
Risk-free interest rate	1.10%	0.49% to 2.39%
Expected life	1.25 years	2 to 3.5 years
Expected volatility	108%	90% to 122%
Expected dividend	0%	0%

For the three months ended June 30, 2016, total share-based compensation expense was $19,427 (2015: $8,804) of which $3,974 (2015: $1,289) was capitalized. For the six months ended June 30, 2016 total share-based compensation expense was $73,471 (2015:$18,118) of which $18,673 (2015:$2,761) was capitalized.

Warrants

	June 30, 2016		December 31, 2015	
	Number of shares	Weighted average exercise price CA$	Number of shares	Weighted average exercise price CA$
Outstanding – beginning of year	10,539,123	0.15	10,539,123	0.15
Issued	-	-	-	-
Outstanding – end of year	**10,539,123**	**0.15**	**10,539,123**	**0.15**

At June 30, 2016, warrants outstanding were as follows:

Number of warrants outstanding	Exercise price CA$	Expiry Date
5,436,623	0.15	December 2016
5,102,500	0.15	January 2017
10,539,123		

14 Non-controlling interest

Under the SCMB Amended Shareholders Agreement, ProPipe S.A. ("ProPipe") have a 35% interest (2015: 35%) in SCMB. The following table summarizes select SCMB financial information for the period June 30, 2016 and year ended December 31, 2015:

$000's	June 30, 2016	December 31, 2015
Current Assets	2,261	2,253
Non-current assets	21,483	14,924
Current liabilities	5,561	11,531
Non-current liabilities	12,016	2,104
Revenue	-	-
Income (loss)	(20)	(73)
Total comprehensive income	(20)	(73)

15 Exploration expenditures

	For the three months ended June 30, 2016			
$000's	**Celeste**	**Marimaca**	**General**	**Total**
Consulting, labour & professional fees	-	56	-	56
Drilling & trenching	-	328	-	328
General & admin	-	46	73	119
Property investigation	18	19	9	46
Property acquisition	-	-	-	-
Total exploration expenditure	**18**	**449**	**82**	**549**

	For the three months ended June 30, 2015			
$000's	**Celeste**	**Marimaca**	**General**	**Total**
Consulting, labour & professional fees	-	16	-	16
Drilling & trenching	-	-	-	-
General & admin	-	-	65	65
Property investigation	19	10	11	40
Property acquisition	-	50	-	50
Total exploration expenditure	**19**	**76**	**76**	**171**

15 Exploration expenditures (continued)

	For the six months ended June 30, 2016			
$000's	**Celeste**	**Marimaca**	**General**	**Total**
Consulting, labour & professional fees	-	64	-	64
Drilling & trenching	-	346	-	346
General & admin	-	46	159	205
Property investigation	19	19	9	47
Property acquisition	-	-	-	-
Total exploration expenditure	**19**	**475**	**168**	**662**

	For the six months ended June 30, 2015			
$000's	**Celeste**	**Marimaca**	**General**	**Total**
Consulting, labour & professional fees	-	39	-	39
Drilling & trenching	-	-	-	-
General & admin	-	-	105	105
Property investigation	20	10	11	41
Property acquisition	-	50	-	50
Total exploration expenditure	**20**	**24**	**116**	**235**

Marimaca, Chile: - In August 2014, the Company entered into an agreement to acquire up to a 75% interest in the Marimaca copper oxide prospect for $175,000 ($10,000 paid; $40,000 in February 2015 (subsequently deferred and paid in April 2015 and increased to $50,000); $125,000 on completion of an NI 43-101 resource estimate and engineering study that demonstrates the technical and economic feasibility of producing a minimum of 1,500tpy of copper cathode by August 2018. Coro may acquire 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.

Celeste, Chile: - The 100% owned Celeste property includes the Celeste Sur iron ore project located in the III Region of Chile.

Salvadora, Chile: - In May 2016**,** SCMB optioned the Salvadora copper project, located ~ 30km NW of the Nora plant and 58km NE of the port of Chañaral in the III Region of Chile. SCMB may acquire a 100% interest in the property by completing the following option payment schedule totalling $3,005,000; $35,000 (paid). On or before: June 2016: $30,000 (paid), July 2016: $70,000 (paid), November 2016; $30,000, May 2017; $180,000, May 2018; $250,000 and May 2019; $2,440,000. The final payment can be made in 8 equal instalments of $305,000 + interest at LIBOR, and SCMB can start production with the first instalment payment. A 1.5% NSR is payable which can be purchased for $1,500,000 at any time.

General, Chile

General exploration activity in Chile includes other property evaluation and exploration costs. It also includes costs associated with the wholly owned, Llancahue and Talca properties.

15 Exploration expenditures (continued)

In November 2014, the Company signed an option agreement with Minera Peñoles de Chile Ltda ("Peñoles"), a subsidiary of a Mexican mining company, Industrias Peñoles SAB de CV, for the latter to acquire a 70% interest in Coro's Llancahue project, in the VII Region of Chile. To acquire its 70% interest in the project, Peñoles must make $6 million in payments as follows; $150,000 on signing (paid); $200,000 on or before 12 months from signing (paid); $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 November 5, 2019, Peñoles must complete an NI 43-101 resource estimate at its sole cost. If Coro's interest falls to 10%, it immediately converts to a 2.5% NSR. Peñoles has a one-time right to acquire Coro's 30% interest for $6 million plus a 1.5% NSR within 90 days of exercising its option to acquire 70%.

16 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, 2016	Three months ended June 30, 2015	Six months ended June 30, 2016	Six months ended June 30, 2015
Short-term employee benefits	199	195	390	388
Share-based payments	14	6	57	13
Total key management personnel	**213**	**201**	**447**	**401**

17 Geographic information

The Company operates in a single operating segment, mineral exploration and development. The following table provides geographic information about the Company's assets and operations:

$000's	Canada	Chile	Total
June 30, 2016			
Non-current assets	63	18,460	18,523
Total assets	1,138	21,331	22,469
Total liabilities	218	6,523	6,741
December 31, 2015			
Non-current assets	2	15,118	15,120
Total assets	61	17,399	17,460
Total liabilities	7,160	6,380	13,540

18 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, 2016, the Company's carrying values of cash and cash equivalents, accounts receivable, and convertible debenture approximate their fair values due to their short term to maturity. The fair value of the Company's accounts payable and accrued liabilities may be significantly lower than the carrying value given the Company's going concern uncertainty and the fair value is not readily determinable. 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.

At June 30, 2016, the Company's financial instruments measured at fair value on a recurring basis were the held-for-trading investment in Bearing Resources Ltd. 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 is subject to currency risk on financial instruments which are denominated in currencies that are not the same as the functional currency of the entity that holds them. Exchange gains and losses would impact profit or loss. The Company's significant subsidiaries are located in Chile 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 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 $302 higher (a greater loss) ($302 lower).

Interest rate risk- The Company was exposed to interest rate risk on cash and cash equivalents held as at December 31, 2015. A 100 basis point (1%) increase or decrease in the interest rate would have resulted in approximately a $7,679 change in the Company's reported loss for the period ended June 30, 2016 based on average cash holdings during the year.

The Company is also subject to interest rate risk with respect to its short term loan and the deferred consideration on Berta. A 100 basis point (1%) increase or decrease in the interest rate would not result in a significant change to the Company's reported loss for the period ended December 31, 2015.

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.

19 Commitments

The following table sets out the commitments of the Company as of June 30, 2016 and does not consider any subsequent events.

$000's	2016 (6 months paid)	2016	2017	2018	Thereafter	Total
Property option payments						
Marimaca		-	-	125	-	125
Planta Prat		-	100	-	-	100
Salvadora	30	100	180	250	2,440	2,970
Total property option payments		**-**	**200**	**375**	**2,440**	**3,195**
Operating leases	43	44	-	-	-	44
Total	**73**	**144**	**280**	**375**	**2,440**	**3,239**

20 Subsequent event

In August 2016, Coro signed a non-binding Letter of Intent to acquire Minera Rayrock Ltda ("Rayrock") (the "Rayrock LOI"), a Chilean subsidiary of Compañía Minera Milpo S.A.A ("Milpo") a Peruvian mining company. Rayrock is the owner of the Ivan SXEW plant located some 18km south of the Company's Marimaca project.

The signing and initial payment of $250,000 (paid) provides Coro with an initial exclusivity period of 60 days to conduct its due diligence. The parties to the Rayrock LOI will then have 30 days to negotiate and execute a definitive agreement upon which Coro will pay a further $6.25 million, bringing the total acquisition cost of Rayrock to $6.5 million.

Milpo also retains a 2% NSR on all production from the Rayrock mineral properties. Coro may acquire half the NSR for $2 million at any time and will have a right of first refusal over the NSR.

The potential acquisition also includes 23,748 hectares of mining claims (the "Ivan Claims") extending between Marimaca and Ivan and a further 14,505 hectares of mining claims located some 42km north east from Ivan and 30km east from Marimaca.