MANAGEMENT DISCUSSION AND ANALYSIS ("MD&A") FOR THE PERIOD ENDED SEPTEMBER 30, 2017

(Expressed in U.S. Dollars)

A CHILE FOCUSED COPPER COMPANY

Dated: November 8, 2017

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, 2016.

The following information is prepared in accordance with International Financial Reporting Standards (IFRS). All amounts are presented in United States dollars, unless otherwise noted. This MD&A should be read in conjunction with the Company's unaudited interim consolidated financial statements for the period ended September 30, 2017.

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.

Table of Contents:

1 OVERVIEW & OUTLOOK

Profile and Strategy

Coro Mining Corp. (the "Company" or "Coro") is a growth oriented copper producer developing low cost, low capital intensity, leachable operations in areas of good infrastructure in Chile. Using exploration, development and operational expertise the Company's strategy is to grow a Chilean copper mining business with a target to produce more than 30,000 tonnes (66 million pounds (lbs)) within three to five years.

The Company's principal assets include:

- the Marimaca development project (earning 75% interest) (section 2), and the recently acquired Ivan Solvent Extraction & Electrowinning ("SXEW") plant (100% owned) which will enable the Company to accelerate production from Marimaca.
- the 65% owned SCM Berta ("SCMB") operation (section 3) which comprises the Berta mine and the Nora SXEW plant.
- the recent acquisition of Minera Rayrock ("Rayrock"), which included the Ivan SXEW plant, has also significantly increased the Company's land position in Chile by adding 38,253 hectares of mineral claims (section 4).

In June 2017, the Company announced the appointment of Luis Albano Tondo as President and CEO, with former CEO, Alan Stephens, remaining on as an Executive Director responsible for exploration and opportunity-seeking activities. Mr. Tondo is a highly experienced mining engineer with 30 years of mining experience in Latin America. Prior to joining Coro, he spent seven years as Chief Operating Officer at mid-tier copper and gold producers in Chile, Uruguay and Brazil, where he was responsible for operations, projects and business development activities. Prior to this, he spent five years developing capital projects for Kinross Gold Corporation in Brazil and Chile, and 16 years in operations roles with Rio Tinto in Brazil.

Recent Updates & Developments

- Closed CA$7.4 million equity financing (September/October 2017) – *section 5*
- Binding letter of intent ("LOI") for the Naguayan claims (October 2017) – *section 4*
- La Atomica Binding LOI (August 2017) & subsequent Option Agreement (October 2017) – *section 4*
- Initiated Marimaca Definitive Feasibility Study ("DFS") (August 2017*) – section 2*
- Appointed new General Manager at SCM Berta (August 2017)
- Acquired Rayrock (which includes the Ivan SXEW Plan) (June 2017) – *section 2.3*
- Commenced Pregnant Leach Solution ("PLS") trucking from Berta to Nora plant (June 2017) – *section 3*
- Appointed new President and CEO (June 2017)
- Extended off-take agreement at SCMB including an advance of $0.75 million (June 2017) – *section 5*
- Closed $12 million equity financing (April 2017) – *section 5*
- Completed Environmental Baseline Study at Marimaca (February 2017)
- Released a maiden pit-constrained mineral resource estimate at Marimaca: Measured & Indicated Resource of 145,500 tonnes (320,776,600 pounds) of Cu & Inferred Resources of 99,300 tonnes (218,919,000 pounds) of Cu (January 2017).

Nature of Operations and Going Concern

The Financial Statements 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 September 30, 2017, the Company reported a loss of $2.2 million, and as at that date, had an accumulated deficit of $62.8 million, and working capital deficit of $0.6 million.

As of September 30, 2017 the Company continues to ramp up production at SCMB, but has not yet achieved levels of commercial production. The ramp up timeframe and also the development schedule for Marimaca will determine the Company's working capital requirements for the next twelve months. As of October 31, 2017 the Company had cash and cash equivalents of $4.0 million.

In September 2017 the Company announced a CA$7.4 million equity financing to provide funds to complete a DFS at the Company's Marimaca copper development project. On September 25, 2017, the Company completed the first tranche of this financing for CA$4.7 million by issuing 35,899,990 common shares at a price of CA$0.13. In October

2017, the Company completed the remaining tranche by issuing a further 20,661,983 common shares for gross proceeds of approximately CA$2.7 million (total financing CA$7.4 million) (section 5).

The Company's ability to continue as a going concern is dependent upon its ability to generate cash flow from operations and, to the extent that this is not sufficient, to obtain additional funding from loans, equity financings or through other arrangements. While the Company has been successful in arranging financing in the past, the success of such initiatives cannot be assured. These conditions cast significant doubt on the validity of the going concern assumption.

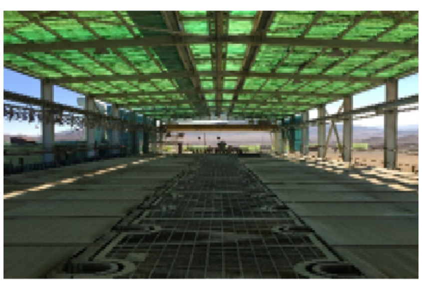
Outlook

The primary focus at Marimaca is completion of the DFS to earn Coro's initial 51% interest (once earned it is anticipated that the Company will contribute the Ivan plant to earn an additional 24%, bringing the total interest to 75%) in Compania Minera Newco Marimaca, owner of the Marimaca claim block. The completion of the DFS on the Marimaca claim, particularly the infill drilling, will also enable preparation of an initial mine plan so that work on the RCA ("Environmental Quality Resolution") for Marimaca can get underway and the production decision may be expedited. The acquisition of the Ivan plant also provides the ability to further reduce the timelines associated with starting production from Marimaca before the ultimate size of the deposit is known. At the same time, the Company continues its strategy of consolidating mining properties in the district, with the acquisition of La Atomica and Naguayan initiating this process.

The DFS is anticipated to be completed in Q1 2018 with the intention of restarting the Ivan plant in 2019.

At SCMB, the Company has further augmented the management team with the addition of Nelson Mendoza, as General Manager. The team at SCMB continues to improve the processes, procedures and administration as this operation approaches a steady state of production. Progress was made in Q2 2017 with obtaining the plant permit for the Berta facilities, leaving the mine permit as the only outstanding requirement for the Berta mine. The Company has re-evaluated the mine plan, with the aid of our new geotechnical consultants and hope to be in a position to re-submit the mine plan shortly with the view to concluding this process towards the end of this calendar year. The final mine permit, coupled with a steady state of production, will enable SCMB to reach commercial production as intended by management.

2 MARIMACA DEVELOPMENT PROJECT



The acquisition of the existing 10,000 tpy (22,204,000 lbs) Ivan SXEW Plant located 18km south of the Marimaca deposit, (*section 2.3 – Rayrock Acquisition*) in June 2017, provides the opportunity to significantly accelerate the development of the Marimaca project. In January 2017, the Company announced a maiden resource estimate incorporating the first drill results which were reported in April 2016 confirming a new discovery and the potential for a sizeable leachable copper deposit in an area of established infrastructure (*section 2.1*).

2.1 Marimaca Development

Marimaca is a copper oxide development project located in northern Chile some 60km north of the city of Antofagasta in the II Region of northern Chile. Being 14km from the highway and powerline, 22km from the port of Mejillones and a one hour drive from Antofagasta makes it an ideal location from a development perspective. Coro's intention is to feed the Ivan plant with material from Marimaca. The acquisition of the existing plant will significantly reduce the capital costs of developing Marimaca and reduce the permitting time frames which should significantly increase the ability to fast-track Marimaca to production.

The following table shows the development costs (including the exploration and evaluation expenses ("EEE")) for Marimaca from December 2015 by quarter. In Q1 2017, the Company commenced capitalising costs associated with Marimaca:

Table 1:- ($000's) Mine Development	Quarterly								YTD			
	Q415	Q116	Q216	Q316	Q416	Q117	Q217	Q317	2015	2016	2017	LTD
Marimaca	18	26	449	1,231	394	796	645	977	124	1,706	**2,408**	**4,803**
Ivan	-	-	-	-	583	17	10,186	-	-	-	**10,203**	**10,786**
Total	**18**	**26**	**449**	**1,231**	**977**	**813**	**10,831**	**977**	**124**	**1,706**	**12,621**	**15,589**
	Exploration & Evaluation Expenses					**Development**						

In Q2 2016, the Company completed a 16-hole, 2,680m drilling program at Marimaca, (*section 2.2*) which resulted in increased labour and drill costs in Q2 2016, and a second drill program at Marimaca of 44 holes (11,060m drilling program), in Q3 2016.

Q1 and Q2 2017 expenditures of Marimaca included metallurgical test work, surface evaluation, and general exploration in the area. Q3 2017 includes engineering and geological expenses related to the DFS, including commencement of an infill drilling program (10,700 metres planned) of which 4,178m had been completed by quarter end.

An Independent Environmental Baseline Study (February 2017) indicated no material environmental issues that would impede the development of the Marimaca project; the information gathered will form part of the feasibility study for the project that is in progress. This information will also form the basis for the environmental permit applications for Marimaca, which will be submitted in due course.

Q4 2016 includes the initial $0.25m payment related to the Rayrock purchase and due diligence costs associated with evaluating the Rayrock acquisition. Q2 2017 expenditures for Ivan include the acquisition costs of Rayrock (section 2.3).

Current priorities include completing the DFS to earn Coro's 51% interest in the project. The Mine plan prepared in conjunction with the DFS should be sufficient to commence the permitting of the pit in order to fast track production at Marimaca.

2.2 Marimaca from Drill Hole *(April 2016)* to Resource *(January 2017)* to Fast-tracking Production

Prior to Coro's ownership, the Marimaca property had never been drilled. In May 2016, final results from Coro's 16-hole, 2,680m reverse circulation ("RC") drilling program were announced, which intersected substantial copper mineralization in all holes. The first eight holes included MAR-04 which intersected 200m of 0.71% CuT. The second eight holes included MAR-10 which intersected 150m of 1.13% CuT.

In October 2016, the results from a 44-hole (38 RC and 6 diamond drill ("DD")), 11,060m drill program confirmed the extent and continuity of the deposit. The results were released in three batches with the following highlighted intercepts:

- 190m @ 0.80% CuT & 256m @ 0.62% CuT;
- 330m @ 0.80% CuT, 236m @ 0.81% CuT & 188m @1.06% CuT; and
- 192m @ 0.83 % CuT, 102m @ 0.79% CuT & 82m @ 0.83% CuT

The Marimaca maiden resource estimate was released in January 2017, which defined sufficient resources to confirm the merits of completing the Rayrock acquisition. The resource estimate details are presented in the following table, where CuT means total copper and CuS means acid soluble copper:

Table 2: Marimaca Resource Estimate

	Measured			Indicated			Meas + Ind			Inferred		
Cut Off	kt	%CuT	%CuS	kt	%CuT	%CuS	kt	%CuT	%CuS	kt	%CuT	%CuS
>1.0	1,177	1.36	1.06	2,355	1.24	0.90	3,532	1.28	0.95	1,320	1.19	0.75
0.9	1,482	1.28	1.00	3,284	1.16	0.84	4,766	1.20	0.89	2,027	1.11	0.72
0.8	1,878	1.19	0.93	4,508	1.08	0.79	6,385	1.11	0.83	3,085	1.02	0.69

	Measured			Indicated			Meas + Ind			Inferred		
Cut Off	kt	%CuT	%CuS	kt	%CuT	%CuS	kt	%CuT	%CuS	kt	%CuT	%CuS
0.7	**2,359**	**1.10**	**0.86**	**6,137**	**0.99**	**0.73**	**8,496**	**1.02**	**0.76**	**4,615**	**0.93**	**0.64**
0.6	2,950	1.01	0.79	7,928	0.91	0.67	10,878	0.94	0.70	6,920	0.83	0.59
0.5	3,661	0.92	0.72	10,190	0.83	0.62	13,851	0.85	0.65	10,728	0.73	0.53
0.4	4,365	0.84	0.66	12,738	0.75	0.56	17,103	0.78	0.59	15,251	0.65	0.47
0.3	4,986	0.78	0.61	15,192	0.69	0.52	20,178	0.71	0.54	20,753	0.57	0.41
0.2	**5,453**	**0.74**	**0.58**	**16,833**	**0.65**	**0.48**	**22,286**	**0.67**	**0.51**	**26,979**	**0.49**	**0.35**
0.1	5,689	0.71	0.56	17,551	0.63	0.47	23,241	0.65	0.49	31,844	0.44	0.31
>0	5,761	0.70	0.56	18,052	0.61	0.46	23,814	0.63	0.48	39,456	0.36	0.33

An additional ~20mt of potential mineralization was identified during the modelling, which could not be classified as a resource based on the currently available drill hole information. For full details of the resource reference should be made to the Company's news release dated January 12, 2017.

At a $3.20/lb long term copper price, the following in-pit resource, all of which is heap leach material, was estimated.

Table 3: In Pit Resource

Category	t x 1000	%Cut	%CuS	t Cut	tCuS
Measured	5,301	0.74	0.59	39,400	31,000
Indicated	16,198	0.66	0.49	106,100	79,400
Measured & Indicated	**21,499**	**0.68**	**0.51**	**145,500**	**110,400**
Inferred	**18,769**	**0.53**	**0.39**	**99,300**	**72,800**
Waste	54,436		Strip	1.31:1	

In August 2017, the Company initiated a DFS with the mine plan being undertaken by NCL Ingenieria y Construccion S.A. ("NCL") with INGEROCK is conducting the geotechnical work. Environmental & permitting work is being undertaken by Bordoli Consultores Asociados. The Company is also conducting additional metallurgical test work as required. The Company anticipates that the DFS will be completed during Q1 2018.

Marimaca Development Plant

Phase 1 (which encompasses the DFS) will include 10,000 tonnes (22,046,030 lbs) of copper cathode per year via the Ivan plant. The DFS will evaluate the alternatives of trucking ore in the initial years and the installation of crushing, agglomeration and leach facilities near the mine site, together with PLS, raffinate and water pipelines to and from the Ivan plant. The DFS work also includes completing infill and geotechnical drilling. The Company intends to expedite the permitting process with the objective of starting production in 2019.

Phase 2 plans include continuing exploration and development of the Marimaca deposit and its potential extensions with the objective of significantly increasing the resource base, both on the existing Marimaca claim block and the recently optioned La Atomica and Naguayan properties. Phase 3 anticipates a significant increase in the Marimaca resource base, which will determine the future optimal production rate and/or staged production scenarios.

2.3 Rayrock Acquisition (Ivan Plant and mineral claims)

In June 2017, the Company acquired Minera Rayrock Ltda ("Rayrock"). The seller retains a 2% NSR on all production from the Rayrock mineral properties (section 4). Coro may acquire half the NSR for $2 million at any time and has a right of first refusal over the NSR.

The Ivan plant has an installed capacity of 10,000 tonnes per year of copper cathode and operated from 1995 until 2012, when it was placed on care and maintenance. It has associated water rights and environmental and operating permits, some of which require updating.

Q3 2017 MD&A (expressed in U.S. Dollars) CORO MINING TSX Symbol: COP Page| 5

In addition, the acquisition of Rayrock included a large block of claims between Marimaca and the Ivan Plant, which significantly extends the Company's land package in the region (section 4). The following table sets out the details of the Rayrock purchase:

Table 4: Rayrock purchase consideration ($000's)	
Cash	6,219
Transaction costs	389
Total purchase consideration	**6,608**
The purchase price was allocated as follows:	
Current assets	23
Ivan plant	10,786
Total assets:	10,809
Current liabilities	216
Restoration provision (section 5.3.3)	3,985
Total liabilities:	4,201
Net identifiable assets acquired	**6,608**

3 SCMB OPERATIONAL UPDATE

Coro holds a 65% interest in SCMB, which owns the Nora plant and the Berta deposit ("Berta") (section 4.5). The primary feed for Nora will be the Berta deposit, which is located ~20km west of the village of Inca de Oro and 62 kilometres by road south of Nora, in the III region of Chile.

The Berta property was optioned in 2011 and subsequently purchased. In August 2015, the existing Nora plant located 62km north of Berta, was purchased out of administration.

In February 2016, Nora was successfully re-commissioned and in 2016 trucking high grade material to Nora for processing commenced. In December 2016, construction of the Berta crushing, agglomeration, and leaching facilities commenced with trucking of PLS in June 2017.

Effective September 4, 2017, Mr. Nelson Mendoza was appointed General Manager of SCMB. Mr. Mendoza has over 35 years' experience in the operation of mineral processing plants, 17 years of which was focused on SXEW plants like Nora.

The following table shows the copper production and sales from SCMB since inception.

Table 5: - SCMB KPIs	**Q116**	**Q216**	**Q316**	**Q416**	**Q117**	**Q217**	**Q317**	**2017 YTD**	**LTD**
Cathode Produced (tonnes)	343	434	490	508	421	496	644	**1,561**	**3,418**
Cathode Sold (tonnes)	393	425	458	528	459	477	627	**1,563**	**3,367**

No unit cost information has been provided as SCMB has not yet reached commercial production levels but it is expected to be able achieve this once production ramps up toward the intended capacity.

In June 2017, SCMB was granted the Berta Plant Operating technical permit from Sernageomin, the Chilean Mining Authority. SCMB continues to work towards obtaining the final operating technical permits for the Berta Mine. Work at the Berta facility has been focused on preparing the leaching pads required to reach the project's designed capacity. Q3 2017 saw the completion of the ore build up on the leaching pads and consolidation of the operation, from mine to haulage of PLS from Berta and the subsequent processing of the PLS at Nora through the SXEW circuit. Once Berta achieves PLS steady state of production ,with respect to the crushing & agglomeration circuit and subsequent leaching, it is anticipated that a consistent feed of PLS will be supplied to Nora and Nora will be able to operate as intended and therefore achieve commercial production. This is currently estimated to happen during Q4 2017.

In Q2 2017, SCMB expanded the Nora EW circuit from the existing 3,000 tonnes per year (6,613,870 lbs) to 4,800 tonnes per year (10,579,200 pounds) of copper cathode. This expansion coincided with PLS production from Berta and the completion of the Berta facilities.

Development and Capitalized Operational Expenditure Analysis

As of October 1, 2015 the costs of developing SCMB are recognized under Mine Development in Property, Plant and equipment. With the acquisition of Nora (in August 2015), the development costs (presented below) include the acquisition, refurbishment, remediation and start-up (commissioning costs) of Nora. It also includes the capitalization of losses pre commercial production.

Table 6: - SCMB Expenditure Summary ($000's)	2015	2016	2017	LTD
Nora plant (net) (table 7)	8,091	4, 506	4,506	17,103
Mine development (incl. exploration & evaluation after January 1, 2013)	3,827	1,067	77	7,977
Berta facilities	-	-	4,734	4,734
Capitalized development costs	**11,918**	**5,573**	**9,317**	**29,814**
Construction in progress (other)	-	336	(59)	277
Expensed evaluation costs (prior to January 1, 2013)	-	-	-	4,428
Total Expenditure	**11,918**	**5,909**	**9,258**	**34,519**

<u>Nora plant</u>

In Q3 2017, the Company produced 644 tonnes (1,419,775 lbs) of copper. The current capacity of the plant is 400 tonnes per month (881,848 lbs). During the period ended September 30, 2017 the plant operated at approximate 55% capacity as Berta builds up to a steady state of production.

Table 7: - Nora Plant Expenditure Summary ($000's)	2015	2016	2017	LTD
Acquisition costs	4,583	-	-	4,583
Remediation, refurbishment and start-up costs	1,850	-	-	1,850
Capitalized interest and finance costs	651	1,444	640	2,735
Other additions (net of disposals)	1,007	499	509	2,015
Capitalized revenue	-	(8,382)	(9,093)	(17,475)
Capitalized production costs	-	10,945	12,450	23,395
Total Nora Plant Expenditure	**8,091**	**4,506**	**4,506**	**17,103**

<u>Mine development</u>

The following table shows the mine development costs (including exploration and evaluation expenses ("EEE")) for Berta from December 2015 by quarter:

Table 8: - ($000's)	**Quarterly**								**YTD**			
Mine development	**Q415**	**Q116**	**Q216**	**Q316**	**Q416**	**Q117**	**Q217**	**Q317**	**2015**	**2016**	**2017**	**LTD**
Total	630	378	232	315	142	56	17	4	3,197	925	77	**7,977**
	Mine Development											

Q1 to Q3 2017 include minor administration expenditures for ongoing permitting work. Q4 2016 includes geological services, metallurgical assays and environmental permitting expenditures. Q3 2016 costs include preparation and evaluation work for building out the Berta facilities. Q1 2016 includes the cost associated with completing 38 shallow grade control drill holes (1,084m).

Berta facilities

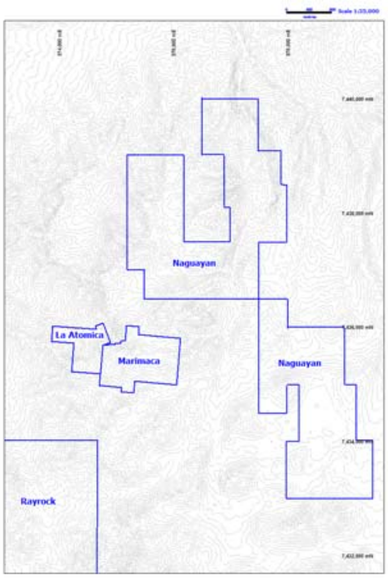
The Berta Facilities have been completed with the installation of the crushing, agglomeration circuit, and leach pads to produce PLS at the mine site and the operation has begun trucking PLS from the Berta facilities to Nora.

As of September 30, 2017, the total costs for the Berta facilities and the Nora expansion are as follow:

Table 9: - Berta facilities ($000's)	Q416	Q117	Q217	Q317	Total
Berta facilities	236	1,849	1,049	781	3,915
Restoration provision	-	819	-	-	819
Total Berta facilities	**236**	**2,668**	**1,049**	**781**	**4,734**
Nora EW plant expansion	100	188	318	29	635
Other	-	128	149	-	277
Total Berta and Nora expansion	**336**	**2,856**	**1,495**	**959**	**5,646**

SCMB actively intends to access as many satellite deposits as possible in its area of operation through property acquisitions and production leases. The Nora plant provides a competitive advantage as most of these deposits are not viable as stand-alone operations. SCMB intends to truck material from the higher grade ones and install leach facilities at the larger, lower grade deposits.

4 EXPLORATION PROJECTS



Marimaca District, Chile

La Atómica claims (50 hectares) – Adjacent to Marimaca Property – The property, held under an option agreement signed in October 2017 (section 5.6), directly adjoins the Marimaca project to the northwest and both properties are located 22 km east of the port of Mejillones in the II Region of Chile.

Naguayan claims (1,075 hectares) – Prospective for Marimaca type mineralization - The property, held under a binding LOI (section 5.6), comprises a large block of exploitation claims located northeast of the Marimaca project, which is located 22 km east of the port of Mejillones in the II Region of Chile.

Other Exploration Properties, Chile

In June 2017, through the Rayrock acquisition, Coro acquired an additional 38,253 hectares of mining claims (the Ivan claims and Sierra Medina claims).

Sierra Medina – Located in one of the most attractive emerging regions in Chile, Coro now controls an important package of land in this district comprising 14,505 hectares of mining claims (35,842 acres), which are strategically located 40 km from Antofagasta Minerals' Antucoya mine and Rencoret project, 50km from Mantos Blancos mine; and 60 km from Ivan/ Marimaca.

In 2015 the prior owner of the claims, indicated that the Sierra Medina claims, in December 2013, hosted undefined resources of 12.2 million tonnes at 1.18%CuT & 0.86%CuS at a 0.7%CuT cutoff. Coro has not conducted any due diligence on these resources and cannot give any assurance regarding their economic viability, if any. Both the Ivan claim block and Sierra Medina claim block resources are believed to have been estimated to industry standards, but are not compliant with NI43-101 and therefore should not be relied on.

Ivan claims - 23,748 hectares of mining claims that extend between Marimaca and Ivan.

El Joté Copper Project– A potential additional source of future feed for Nora
In May 2016**,** SCMB optioned the El Joté (formerly "Salvadora") copper project, located ~ 30km NW of the Nora plant and 58km NE of the port of Chañaral in the III Region of Chile. Refer to section 4.6 for acquisition terms.

5 FINANCIAL POSITION REVIEW

5.1 Cash and Working Capital

Table 10: - Cash and Working Capital ($000's)	December 31, 2016	September 30, 2017
Cash and cash equivalents	4,257	3,991
Accounts receivable and prepaid	1,296	2,477
Inventories (table 5)	1,578	1,787
Accounts payable and accruals	(4,073)	(8,127)
Current debt (table 7)	(871)	(691)
Net working capital (including current portion of debt)	**2,187**	**(563)**
Net working capital (excluding current portion of debt)	**3,058**	**128**

During the first nine months of 2017 the Company raised approximately $15.8 million in equity. Cash outflows included $6.2 million for Rayrock, $4.7 million for the Berta facilities, $2.1 million to advance its exploration program at Marimaca, and working capital purposes.

In September 2017, the Company completed the first tranche of the non-brokered private placement for CA$7.4 million (56,561,973 common shares at CA$0.13 per common share) by issuing 35,899,990 common shares and raising gross proceeds of CA$4.7 million. In October 2017, the remaining tranche was completed by issuing a further 20,661,983 common shares and raising gross proceeds of approximately CA$2.7 million.

As of September 30, 2017, the Company had 629,167,529 issued and outstanding. The proceeds of the Private Placement will be used to complete a DFS at the Company's Marimaca copper development project and working capital purposes (section 2).

As of October 31, 2017 the Company had cash and cash equivalents of $4.0 million.

Accounts receivable includes $1.4 million of Chilean net value added taxes ("IVA") from SCMB, which is refundable from copper cathode sales and is expected to be recovered when IVA on sales exceeds IVA on expenses.

Table 11: - Inventories ($000's)	December 31, 2016	September 30, 2017
Consumable parts and supplies	118	125
Ore stockpiles	204	128
Copper in circuit	1,000	1,194
Finished goods	256	340
Total inventory	**1,578**	**1,787**

As of September 30, 2017 the copper in circuit and finished goods inventory was recorded at net realizable value (December 2016: recorded at cost).

5.2 Other Assets

Table 12: - Other Assets ($000's)	December 31, 2016	September 30, 2017
Property, plant and equipment	**20,861**	**40,758**
Berta mine development *(section 3)*	7,900	7,977
Nora plant *(section 3)*	12,597	17,103
Ivan plant (*section 2.3)*	-	10,617
Berta facilities (*section 3*)	-	4,734
Construction in progress (other)	336	277
Other	28	50
Exploration & evaluation assets	**938**	**2,733**
- Marimaca (*section 2.1*)	-	2,418
- Ivan (*section 4*)	583	-
- Prat	220	-
- El Joté (*section 3*)	135	315
Total Other Assets	**21,799**	**43,491**

Total assets of Coro as at September 30, 2017 were $51.7 million (Dec 2016: $29.0 million).

In June 2017, the Company terminated the Planta Prat agreement and wrote off its deferred exploration costs associated with the project.

5.3 Other Liabilities

Table 13: -Other Liabilities ($000's)	December 31, 2016	September 30, 2017
Current:		
Finance leases (*section 5.3.1)*	308	191
Current portion of other debt	563	-
Deferred revenue *(section 5.3.2)*	-	500
Non-current:		
Finance leases	181	-
Other debt	250	250
Restoration provision (*section 5.3.3)*	1,281	6,140
Total Other Liabilities	**2,583**	**7,081**

Total liabilities of Coro as at September 30, 2017 were $15.2 million (Dec 2016: $6.7 million).

5.3.1 Finance leases

Included in property, plant and equipment are generators acquired pursuant to lease agreements. The generators are the security for the indebtedness. SCMB has deferred the June to September 2017 payments for $0.14 million to November 2017, and those payments have been included in AP. In March 2017, the Company cancelled a lease on a semi-mobile crusher.

The cost of the generators held under the finance lease is 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.

5.3.2 Other Debt

Deferred revenue - $0.5 million

In June 2017, SCMB entered into a copper off-take contract for 100% of the copper production from the Nora Plant for a period of twelve months. The agreement provided for an immediate advance of $0.75 million repayable twelve months from the borrowing date, bearing interest at a rate of one-month LIBOR plus 6% per annum.

5.3.3 Restoration provision

Details of the restoration provision are as follows:

Table 14: - Restoration provision ($000's)	Nora	Ivan	Berta	Total
December 31, 2016	1,281	-	-	1,281
Initial provision	-	3,985	819	4,804
Accretion expense	23	32	-	55
September 30, 2017	**1,304**	**4,017**	**819**	**6,140**

In calculating the present value of the restoration provisions as at September 30, 2017, management used a risk-free rate between 2.31% and 2.75% and an inflation rate of 2.0%. The undiscounted cash flows, before inflation adjustments, estimated to settle the restoration provisions are approximately equal to 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 as follows: Nora and Berta – Seven to eight years; Ivan Plant – 22 to 24 years.

Nora Plant

Nora'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 of structures.

Berta Facilities

During the first nine months of 2017, SCMB recorded $0.8 million for restoration provision for the Berta facilities consisted primarily of the costs associated with the auxiliary installations of the mine plant and the crushing and agglomeration facilities.

5.4 Equity and Financings

Table 15: - Shareholders' Equity ($000's)	December 31, 2016	September 30, 2017
Common shares (*table 16)*	74,477	90,255
Contributed surplus	7,155	7,799
Accumulated other comprehensive income	571	589
Deficit	(60,708)	(62,846)
Non-controlling interest ("NCI")	779	741
Total Shareholders' Equity	22,274	36,538

Equity instruments

Table 16: - Equity Instruments	December 31, 2016	September 30, 2017
Common shares outstanding	483,425,039	629,167,528
Options outstanding	34,290,000	36,050,000
Weighted average price	CA$0.16	CA$0.12
Warrants outstanding	5,102,500	-
Weighted average price	CA$0.15	-
Market capitalization ($000's)	CA$72,514	CA$78,646
Closing share price	CA$0.15	CA$0.13

Coro was incorporated in 2004 and is listed on the Toronto Stock Exchange, under the symbol "COP". As of October 31, 2017 the Company had 649,829,511 (December 31, 2016: 483,425,039) shares outstanding and a market capitalization of CA$78.6 million. The Company has its registered corporate office in Vancouver BC, Canada.

In January 2017, 2,162,500 warrants at CA$0.15 were exercised for gross proceeds of CA$0.3 million. In March/ April 2017 the Company completed a non-brokered private placement for gross proceeds of $12.0 million issuing 107,680,000 common shares at CA$0.15 per common share.

In September/October 2017, the Company completed a non-brokered private placement for gross proceeds of $7.3 million and issued 56,561,973 common shares at a price of CA$0.13 per common share. Following completion of these financings, Greenstone Resources ltd ("Greenstone") holds approximately 63.7% of the Company's issued and outstanding shares.

Table 17: - Use of Proceeds Table

Description	Shares (000's)	Price CA$	Gross Proceeds ($000's)	Intended Use	Actual Use
Feb 16 – Share Issuance	79,800	$0.04	CA$3,192	Marimaca, Berta & working capital	As intended
May 16 – Conversion	106,730	$0.10	Conversion of Convertible Debenture (no proceeds received)		
July 16 – Share Issuance	100,000	$0.10	CA$10,000	Marimaca, Berta & working capital	As intended
Dec 16 – Share Issuance	37,523	$0.14	CA$4,000	Marimaca, Berta & working capital	As intended
Mar 17 – Share Issuance	15,592	$0.15	CA$2,300	Marimaca, Berta & working capital	As intended
Apr 17 – Share Issuance	92,088	$0.15	CA$13,800	Marimaca, Rayrock & working capital	As intended
Sep 17 – Share Issuance	35,900	$0.13	CA$4,667	Marimaca DFS & working capital	Pending
Oct 17 – Share Issuance	20,662	$0.13	CA$2,686	Marimaca DFS & working capital	Pending

5.5 Non-controlling interest- ProPipe S.A. ("ProPipe") has a 35% interest (2016: 35%) in SCMB earned by completing various milestones in the development of the Berta deposit. As of September 30, 2017 the amount owed from SCMB to Coro was $21.2 million.

5.6 Contractual Obligations and Option Payments- The following table shows the contractual obligations of the Company including property options payments as at September 30, 2017:

Table 18: - Contractual Obligations and Option Payments ($000's)	2017 three months	2018	2019	Thereafter	Total
Property option payments					
Marimaca	-	125	-	-	125
La Atomica	80	500	1,000	4,400	5,980
El Joté *(section 2)*	-	250	2,440	-	2,690
Total property option payments	**80**	**875**	**3,440**	**4,400**	**8.795**
Operating leases	23	-	-	-	23
Total	**103**	**875**	**3,440**	**4,400**	**8,818**

(1) Excludes the Naguayan property acquired in October 2017.

Property Option Payments

Marimaca, Chile

In August 2014 (subsequently amended in April 2017), the Company entered into an agreement to acquire up to a 75% interest in the Marimaca copper oxide prospect for $185,000 ($60,000 paid); $125,000 on completion of an NI 43-101 compliant 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 to earn 51% interest. Coro may acquire a further 24% interest by obtaining project construction finance or contributing the Ivan plant (section 2.3). 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.

Marimaca District, Chile

La Atomica, Chile

In August 2017, a binding letter of intent ("LOI") was signed to acquire 100% of the La Atomica property (option agreement subsequently signed in October 2017) by making $6.0 million in option payments as follows: $100,000 (paid); $0.5 million on 12-month anniversary date; $1.0 million on 24-month anniversary date; and $4.0 million on 36-month anniversary date. A 1.5% net smelter return ("NSR") is payable on the claims, with the Company option to purchase 0.5% out of the 1.5% for $2.0 million at any time.

Naguayan, Chile
In October 2017, a binding LOI was signed to acquire 100% of the Naguayan property, by making $6.5 million in option payments as follows; $0.2 million at signature of option agreement; $0.3 million on 12-month anniversary date; $0.7 million on 24-month anniversary date; $1.75 million on 36 month anniversary date; and $3.55 million on 48-month anniversary date. A 1.5% NSR is payable, with the Company option to purchase 0.5% out of the 1.5% for $2.0 million at any time up to one year (12 months) following the start of commercial production on the property.

El Joté, Chile
In May 2016, SCMB optioned the El Joté (formerly called "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 $3.0 million; $0.32 million (paid) on or before: May 2018; $0.25 million, and May 2019; $2.44 million. The final payment may be made in eight equal instalments of $0.3 million plus interest at LIBOR, and SCMB may start production with the first instalment payment. A 1.5% NSR is payable, which can be purchased for $1.5 million at any time.

6 EXPENDITURES REVIEW

The following table details the Company's quarterly expenditures.

Table 19: - ($000's)				**Quarterly**				
Expenditures Summary	**Q415**	**Q116**	**Q216**	**Q316**	**Q416**	**Q117**	**Q217**	**Q317**
Expenses								
Exploration expenditures (*section 5.1*)	60	113	549	1,157	422	18	38	6
Ivan Plant care and maintenance	-	-	-	-	-	-	-	324
Write-down exploration and evaluation asset	-	-	-	-	-	-	220	-
Exploration recoveries	(199)	-	-	-	-	-	-	-
Depreciation and amortization	3	2	2	4	4	5	6	7
Legal and filing fees	6	18	28	12	12	25	28	4
Other corporate costs	59	54	116	61	132	156	106	139
Salaries & management fees	82	106	109	183	138	229	177	258
Share-based payments	8	39	15	304	427	200	294	115
Operating loss	**18**	**332**	**819**	**1,721**	**1,135**	**633**	**869**	**853**
Finance (income) costs	-	-	(22)	(59)	(89)	(94)	(123)	(141)
Foreign exchange loss (gain)	250	(280)	183	16	(134)	68	96	21
Unrealized loss(gain)on held-for-trading	-	-	(24)	(3)	(9)	(12)	1	4
Loss (Earnings)	**268**	**52**	**956**	**1,675**	**903**	**595**	**843**	**737**
Attributable to:								
Owners of Parent	280	53	947	1,655	905	588	832	717
Non-controlling interest	(12)	(1)	9	20	(2)	7	11	20
Other Comprehensive Loss (Income)	(260)	273	(151)	(42)	114	(50)	(36)	68
Comprehensive Loss (Income)	**8**	**325**	**805**	**1,633**	**1,017**	**545**	**807**	**805**
Attributable to:								
Owners of Parent	20	326	796	1,613	1,019	538	796	785
Non-controlling interest	(12)	(1)	9	20	(2)	7	11	20
Basic loss (earnings) per share ($)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fully diluted loss per share($)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

As of September 30, 2017, the Company had not reached a state of commercial production at SCMB and therefore capitalized its proceeds from copper cathode sales by SCMB (section 3), and therefore has not recorded any sales or revenues.

Exploration recoveries in Q4 2015 relates to the sale of the Chacay royalty. 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.

The Ivan Plant was purchased to process ore from Marimaca and therefore represents a key piece of the Marimaca development plan. Notwithstanding under IAS 16, care and maintenance costs are required to be expensed and therefore the holding costs at the Ivan Plant have been expensed to the Income Statement.

Other corporate costs include corporate travel costs, audit fees and insurance. Included within Q2 and Q4 2016, and Q1 2017 other corporate costs are the costs associated with an increasing marketing effort surrounding the $12.0 million financing (section 5.1).

Q2 2017, include the write off of the deferred exploration costs associated with the Planta Prat project (section 5.2).

Salaries and management fees are limited to corporate salaries and do not include the time of any Chilean-based exploration and development team members. The increase in Q3 2017 is due to the incorporation of the new President and CEO in June 2017. The increase in Q3 2016 is associated with a one-off payment made in respect of the retirement of a founder and executive director of the Company. In addition, effective September 1, 2016, the Company began paying fees to Directors who had previously not been compensated for services provided. Q1 and Q2 2017 costs are higher due to the appointment of our VP Communications and investor relations, and the President and CEO in June 2017.

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.

The finance income relates to non-controlling interest ("NCI") portion of the interest charged on monies loan by Coro to SCMB.

The variation in the share-based compensation is consistent with the various options grant.

6.1 Other Exploration Costs

The Company's other exploration properties include, but are not limited to, Celeste and Llancahue, and the newly acquired ground as part of the Rayrock acquisition (section 4).

Table 20: - ($000's)					**Quarterly**					**YTD**	
Exploration Chile	**Q415**	**Q116**	**Q216**	**Q316**	**Q416**	**Q117**	**Q217**	**Q317**	**2015**	**2016**	**2017**
Consult, lab & prof.	16	8	56	87	101	-	-	-	23	8	-
Drilling & trenching	-	18	328	929	170	-	-	-	-	18	-
General & admin costs	45	86	119	47	98	15	14	6	40	86	35
Property investigations	-	1	46	94	53	3	24	-	1	1	27
Total exploration costs	**61**	**113**	**549**	**1,157**	**422**	**18**	**38**	**6**	**64**	**113**	**62**
By Project:											
Marimaca (*section 2.1*)	17	26	449	1,231	394	-	-	-	24	26	-
Celeste	-	1	18	-	-	-	20	-	1	1	20
Other *(incl. Llancahue)*	44	86	82	(74)	28	18	18	6	40	86	42
Total exploration costs	**61**	**113**	**549**	**1,157**	**422**	**18**	**38**	**6**	**64**	**113**	**62**

Exploration expenses dropped significantly in Q1 2017 as a result of starting to capitalize exploration expenditures on Marimaca following the release of the NI 43-101 resource and management's belief that these costs can now be recovered. General and Administration costs include a portion of all administrative costs of running the Company's Santiago office and a provision for IVA. In Chile, IVA is not refundable in cash and is applied against other IVA credits. Property investigations costs in Q2 2016 principally relate to the payment of annual Patentes (mining taxes) on the Celeste and Llancachue's exploration properties; and from Q3 2016 and Q4 2016 mainly relate to Marimaca's exploration property assays and mining claims payments.

6.2 Related Party Disclosure

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

Table 21: - Key Management Personnel Compensation ($000's)	Quarterly								YTD		
	Q415	Q116	Q216	Q316	Q416	Q117	Q217	**Q317**	2015	2016	**2017**
Salaries & short-term employee benefits	172	190	199	264	186	505	241	335	192	190	1,081
Share-based payments	6	44	15	261	363	188	279	110	7	44	577
Total	**178**	**234**	**214**	**525**	**549**	**693**	**520**	**445**	**199**	**214**	**1,658**

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.

7 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, 2016, 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.

7.1 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 September 30, 2017, 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 September 30, 2017 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.

7.2 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.

7.3 Nature of Operations and Going Concern - *Refer to section 1*

7.4 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, Luis Albano Tonto, President and CEO of the Company, a mining engineer with more than 30 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 news 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.

7.5 Government Laws, Regulation & Permitting

Mining and exploration activities of the Company are subject to both domestic and foreign laws and regulations governing prospecting, development, production, taxes, labour standards, occupational health, mine safety, waste disposal, toxic substances, the environment and other matters. Although the Company believes that all exploration activities are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail production or development. Amendments to current laws and regulations governing the operations and activities of the Company or more stringent implementation thereof could have a substantial adverse impact on the Company.

The operations of the Company will require licenses and permits from various governmental authorities to carry out exploration and development at its projects. There can be no assurance that the Company will be able to obtain the necessary licences and permits on acceptable terms, in a timely manner or at all. Any failure to comply with permits and applicable laws and regulations, even if inadvertent, could result in the interruption or closure of operations or material fines, penalties or other liabilities. As of September 30, 2017, SCMB was still waiting for its final permits for the Berta mine.

7.6 Other Risks

Reference should be made to the Company's risk and critical accounting policies and practices section of the December 31, 2016, Management Discussion and Analysis for a complete discussion of the risk factors associated with **Nature of Operations; Foreign Political Risk; Estimates of Mineral Resources; Key Management and Competition; Title to Properties; Commodity Prices; Foreign Currency Risk;** amongst other things.

7.7 Critical Accounting Policies

Reference should be made to the Company's risks and critical accounting policies and practices section of the December 31, 2016, Management Discussion and Analysis for a complete discussion on the critical accounting policies associated with **Estimates and use of judgement, Foreign currency translation; Inventories, Property, plant and equipment, Exploration and Evaluation Costs; Decommissioning and restoration provision, Asset impairment; Revenue, Recent Accounting Pronouncements;** amongst other things.

8 SUMMARY OF FINANCIAL POSITION & SELECTED ANNUAL INFORMATION

(Unaudited) - *Certain balance sheet items have been reclassified to conform to current presentation*

Table 22: - ($000's)				**Summary of Financial Position**				
Financial Position	**Q415**	**Q116**	**Q216**	**Q316**	**Q416**	**Q117**	**Q217**	**Q317**
Assets								
Cash and cash equivalents	1,070	1,137	1,773	3,353	4,257	2,469	2,780	3,991
AR and prepaid	422	729	916	1,177	1,296	1,597	2,399	2,477
Inventory	848	791	1,257	1,666	1,578	1,132	1,653	1,787
Total Current Assets	**2,340**	**2,657**	**3,946**	**6,196**	**7,131**	**5,198**	**6,832**	**8,255**
Property, plant and equipment	14,968	16,389	18,346	19,816	20,861	24,443	38,285	40,758
Exploration & evaluation assets								
Exploration and evaluation expenses	152	160	177	880	938	1,751	1,799	2,733
Total Assets	**17,460**	**19,206**	**22,469**	**26,892**	**28,930**	**31,392**	**46,916**	**51,746**
Liabilities								
AP and accrued liabilities	2,027	1,890	2,834	4,526	4,073	4,612	5,694	8,127
Other debt (current)	1,725	1,571	1,300	1,094	563	281	750	500
Finance leases (current)	663	611	462	515	308	286	239	191
Convertible debenture	7,021	7,462	-	-	-	-	-	-
Other debt (non-current)	813	531	531	250	250	250	250	250
Finance leases (non-current)	-	-	313	180	181	-	-	-
Restoration provision	1,291	1,295	1,299	1,303	1,281	2,108	6,606	6,140
Total liabilities	**13,540**	**13,360**	**6,739**	**7,868**	**6,656**	**7,537**	**13,539**	**15,208**
Shareholders' Equity								
Common shares	53,172	55,367	66,037	70,645	74,477	74,477	86,420	90,255
Contributed surplus	6,326	6,381	6,401	6,719	7,155	7,369	7,667	7,799
AOCI	765	492	642	684	571	621	657	589
Deficit	(57,148)	(57,200)	(58,147)	(59,801)	(60,708)	(61,296)	(62,128)	(62,846)
	3,115	**5,040**	**14,933**	**18,247**	**21,495**	**23,083**	**32,616**	**35,797**
Non-controlling interest	805	806	797	777	779	772	761	741
Total Shareholders' Equity	**3,920**	**5,846**	**15,730**	**19,024**	**22,274**	**23,855**	**33,377**	**36,538**
Total Liabilities and Equity	**17,460**	**19,206**	**22,469**	**26,892**	**28,930**	**31,392**	**46,916**	**51,746**
Weighted average # of shares (000's)	159,372	239,172	277,826	314,494	348,346	485,304	574,040	561,763