



August 6, 2008

For further information on the Company reference should be made to the Company’s public filings which are available on SEDAR. 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 financial statements for the year ended December 31, 2007. The following information is prepared in accordance with Canadian GAAP and denominated in United States dollars, unless otherwise noted. This MD&A should be read in conjunction with the Company’s unaudited financial statements for the six months ended June 30, 2008.

Table of Contents:

1	PROFILE AND STRATEGY	2
2	MILESTONES AND PROJECT UPDATE	2
3	FINANCIAL POSITION REVIEW	8
4	EXPENDITURES REVIEW	10
5	CASHFLOW REVIEW	12
6	OUTLOOK.....	12
7	RISKS AND CRITICAL ACCOUNTING ESTIMATES & POLICIES.....	13
8	SUMMARY OF FINANCIAL POSITION AND PERFORMANCE.....	15



1 PROFILE AND STRATEGY

1.1 Profile

Coro Mining Corp. (the “Company” or “Coro”) is a development stage mining company that was incorporated in 2004 and commenced activities in 2005. As of August 5, 2008 the Company had 36,542,773 shares outstanding and had a market capitalization of CA\$51.2 million, listed on the Toronto Stock Exchange under the symbol “COP”.

The Company has its registered corporate office based in Vancouver, Canada with its principal exploration and development team located in Santiago, Chile to assess opportunities in Latin America, principally in Chile. In Argentina, the Company is currently developing its medium sized San Jorge porphyry copper-gold deposit, located in the Province of Mendoza. The Company is acquiring a 100% interest in San Jorge through an option agreement with Global Copper dated August 2006. In April 2008, the Company announced the positive results from both a preliminary economic assessment (“PEA”) on a flotation only operation at San Jorge and also, the results of a study done to pre-feasibility standards (“PFS”), on a leach only operation.

In February 2008, Coro entered into an option agreement to acquire the Cerro Negro copper mine, located in Region V of Chile. Cerro Negro comprises a combined open pit and underground operation producing copper cathodes via heap leach, copper-silver concentrates via flotation and copper sulphates, as well as the toll treatment of third party oxide ores. Current design capacity is 6,000 tonnes of copper cathode, 9,600 tonnes of copper-silver concentrate, and 4,200 tonnes of copper sulphate per year. Under the terms of the option agreement, the Company has paid \$2.0 million and completed its due diligence. On or before September 18, 2008, the Company may exercise its option to acquire 100% of Cerro Negro by agreeing to pay the balance of \$38 million. The sellers of Cerro Negro have also agreed that at the date of exercise of the option, Cerro Negro will have a minimum of \$10.0 million in cash and cash equivalents.

In Chile, the Company is currently exploring and developing its Flores group of properties which include the Barreal Seco deposit and Salvadora and Celeste properties. The Barreal Seco IOCG type deposit, of which Coro is acquiring 75%, is located on the boundary of Regions II & III, in Chile. In August 2008, an updated 43-101 compliant resource estimate was announced with a measured and indicated oxide resource, using a 0.30% cutoff, of 345 million pounds of copper, and a measured and indicated sulphide resource, using a 0.30% cutoff, of 689 million pounds.

An internal evaluation of a central processing facility for the Flores group of properties is currently being undertaken and is expected to be completed in the third quarter of 2008. The Barreal Seco deposit is also situated 20km southwest from Centenario’s Franke leachable copper deposit that is currently under construction.

In South Central Chile, the Company is acquiring 100% of the Andrea property located in Region VII. The Company has also staked a number of areas (42,300 hectares) in South Central Chile (the “Talca” Properties), which it believes is an under explored copper porphyry belt. In addition, the Company owns 100%, subject to a 2% Net Profit Interest, of the Cerro-Chacay copper deposit which is located 12km southeast of Global Copper’s Relincho property.

1.2 Cash and Financing

As of July 31, 2008 the Company had cash and cash equivalents of \$ 1.4 million (December 31, 2007: \$10 million). As at June 30, 2008 the Company had raised \$28.9 million in cash through the issuance of common shares. No debt has been raised by the Company at this time. The Company has spent \$10.6 million to acquire and advance the San Jorge project, \$6 million has been spent on the acquisition and development of the Flores group of properties. A further \$4.5 million has been spent on exploration in Chile and \$1.9 million in Mexico. \$2.8 million has also been spent on evaluation and acquisition costs associated with Cerro Negro.

2 MILESTONES AND PROJECT UPDATE

2.1 Milestones / Highlights

- Updated resource at Barreal Seco, July 2008
- Completed 3,826 meters of drilling at Cerro Negro
- Completed due diligence at Cerro Negro



- Completed a Preliminary Economic Assessment for a flotation only operation at San Jorge, April 2008
- Completed to pre-feasibility study standards, a technical report on a leach only operation at San Jorge, April 2008
- Regulatory approval of Mexican property disposition

2.2 San Jorge, Argentina

On April 1, 2008 GRD Minproc completed a PEA of producing 35-50,000 tonnes per annum of copper in concentrates, with a significant gold credit, from flotation of the enriched and primary resources, the results are summarized below. The Company is now fast tracking work towards the completion of an Environmental Impact Study (“EIS”) on the Flotation only project for submission to the provincial authorities early in the third quarter of 2008, and subject to a favourable response, intends to advance the Flotation only project to completion of a feasibility study prior to the end of 2009.

The Company also completed an independent technical report to pre-feasibility study standards (“PFS”), which contemplates production of 25,000 tonnes per annum of cathode copper, via heap leaching and solvent extraction/electrowinning (“SX/EW”), from the oxide and enriched resources only. In June 2007, the Province of Mendoza introduced legislation that banned the use of toxic chemicals including sulphuric acid. As a result, it is not currently possible to develop the heap leach project but there is no apparent reason that the flotation only operation cannot be developed. The Company will work with the Provincial Government to demonstrate that the Flotation only project can be developed in an environmentally responsible manner to the lasting economic and social benefit of the local community and the Province.

For a full discussion of the results from the flotation only PEA, reference should be made to the Company’s News Release 08-09 dated April 22, 2008. It should be noted that the PEA considers that all oxide material will be treated as waste and therefore there is no reason the flotation only project should not be able to proceed through to permitting. For a full discussion of the results from the PFS on the leach only case, reference should be made to the Company’s News Release 08-08 dated April 3, 2008.

Table 1: San Jorge Technical Reports Summary		Float Only Case	Leach Only Case
Base case (10%): (\$1.65/lb copper and \$600/oz gold)	Pre-tax NPV	\$291 million	\$159 million
	Pre-tax IRR	31%	28%
	After-tax NPV	\$82 million	\$77 million
	After-tax IRR	18%	20%
Upside case (10%): (\$2.00/lb copper and \$600/oz gold)	After-tax NPV	\$220 million	\$139 million
	After-tax IRR	29%	28%
Average cash operating costs: (years 1 to 5) (\$/lb)	Before credits	\$0.91	\$0.90
	Credits	\$0.22	\$0.35
	After credits	\$0.69	\$0.55
Total production:	Copper (tonnes)	632,000	223,363
	Gold (ounces)	629,000	n/a
Average production: (years 1 to 5)	Copper (tonnes)	51,000	24,000
	Gold (ounces)	42,000	n/a
Mine life:	Years	16	10
Initial capital costs:	\$ million	\$277	\$162
Prepared by:		GRD Minproc	Ausenco
Report type:		Preliminary	Preliminary
		Economic	Feasibility
		Assessment	Standard
Date:		April 22, 2008	April 3, 2008

In June 2008, the Company amended the terms of its option agreement to acquire San Jorge, and removed its obligation to complete a bankable feasibility study on the leachable resources at San Jorge prior to May 2009. The amended terms require payments as follows: \$0.5 million in May 2009; \$8 million less the deemed value of the 1,000,000 common shares previously issued on the earlier of completion of a feasibility study at San Jorge or December 2009; and \$8 million on the earlier of completion of a bankable feasibility study or December 2010. \$16.0 million of the above payments will be treated as an advance payment on either: (a) the existing obligation to pay US\$0.02 per pound on the mineable proven and probable copper sulphide reserves upon commencement of commercial production or (b) the existing obligation to



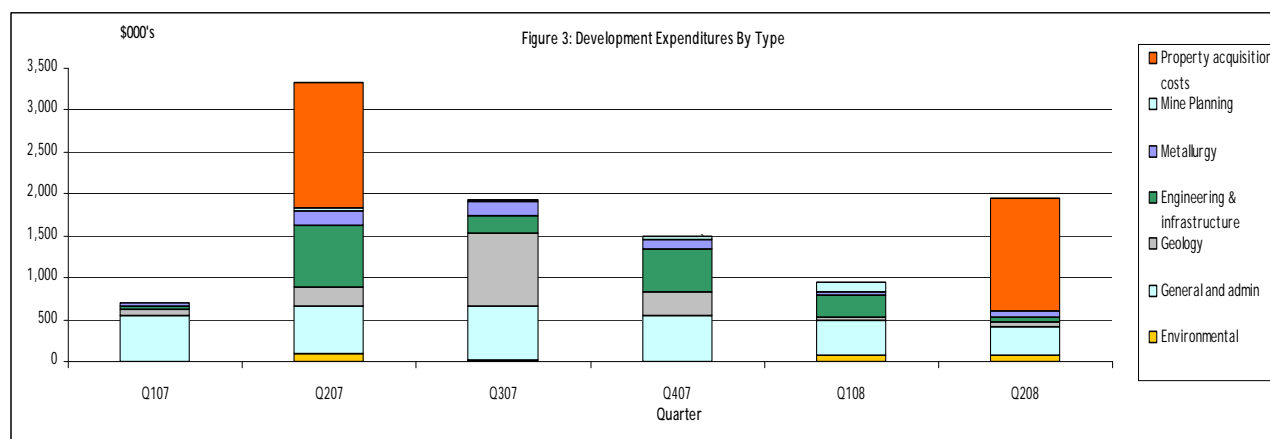
pay US\$0.025 per pound on the mineable proven and probable copper heap leachable reserves upon commencement of commercial production, if any.

For any production of copper in excess of that derived from the total mineable, proven and probable heap leachable reserves and the mineable, proven and probable sulphide reserves the Company agreed to pay (i) \$US0.02 per pound of copper contained in ore placed on leach pads, in excess of the total pounds of copper contained in the mineable, proven and probable heap leachable reserves and (ii) \$US0.015 per pound of copper contained in ore processed by a mill, in excess of the total pounds of copper contained in the mineable, proven and probable sulphide reserves.

In January 2008, the Company updated its resources at San Jorge which are shown in Table 1 of the Management Discussion and Analysis for the year ended December 31, 2007.

The Company only capitalizes costs associated with its development project, San Jorge. The following table summarizes the quarter by quarter expenditures, year to date expenditures and indicates the life to date (“LTD”) expenditure on the project.

San Jorge Expenditures	Quarterly				Six Months Ended		Jun 07	Jun 08	LTD
	Q107	Q207	Q307	Q407	Q108	Q208			
Engineering & infrastructure	\$27	\$727	\$194	\$505	\$264	\$60	\$754	\$324	\$1,777
Environmental	4	100	26	(3)	73	85	104	158	287
General & admin	540	568	630	557	417	333	1,108	750	3,637
Geology	87	228	884	275	49	59	315	108	2,344
Metallurgy	48	175	169	114	29	66	223	95	600
Mine Planning	-	32	27	47	108	-	32	108	215
Property acquisition costs	-	1,506	-	-	-	1,351	1,506	1,351	5,525
Total costs capitalized	\$706	\$3,336	\$1,930	\$1,495	\$940	\$1,954	\$4,042	\$2,894	\$14,385



Acquisition costs for the quarter comprise 69% (Q207:45%), general & administration costs comprise 17% (Q207: 17%), and engineering and infrastructure costs comprise 3% (Q207: 22%) of the total development spend on San Jorge for the quarter. Acquisition costs represent the fair value of 333,334 shares (\$478,000) issued to Global Copper and the payment of \$400,000 in cash. It also includes the assumption of a future income tax liability of \$472,000 associated with these payments.

Included within general & administration costs are a portion of the salary costs of our development team and provisions for Value Added Tax (“VAT”). The downward trend of general administration costs is due to our development team’s focus on Cerro Negro and a lower VAT provision due to reduced activity at San Jorge, after completion of the PEA and PFS. Engineering and infrastructure costs are principally comprised of the costs associated with the GRD Minproc PEA on the flotation only operation and work performed by SRK on the proposed tailing dam.

Acquisition costs for the six months comprise 47% (2007: 37%), general & administration costs comprise 26% (2007: 27%), engineering and infrastructure costs comprise 11% (2007: 19%) of the total development spend on San Jorge for

the six months. The second quarter option payments and salary allocation account for a majority of the spend for the six months ended June 30, 2008

2.3 Cerro Negro

In February 2008, Coro entered into an option agreement to acquire the Cerro Negro copper mine. Cerro Negro comprises a combined open pit and underground operation producing copper cathodes via heap leach, copper-silver concentrates via flotation, and copper sulphates, as well as the toll treatment of third party oxide ores. Current capacity is 6,000 tonnes of copper cathode, 9,600 tonnes of copper-silver concentrate, and 4,200 tonnes of copper sulphate per year. The terms of the option agreement, are discussed in section 1.1.

The Cerro Negro mine is located 37km south east of the town of Cabildo in the Province of Petorca, Region V of Chile, and approximately 210km north of Santiago. The mine is situated within an established mining district and is located approximately 25km northeast of the Anglo American's El Soldado mine. Cerro Negro is a flat lying manto type deposit hosted by Cretaceous age volcanics and sediments. Oxide ores are mined by open pit methods while sulphide ores are largely produced by underground methods, particularly room and pillar, and smaller satellite ore bodies are selectively underground mined by independent contract miners on a price participation basis.

Operations commenced in 1944, and between 1983 and 1996, Cerro Negro operated exclusively as a 1,200 tonnes per day ("tpd") concentrator, producing up to 5,000 tonnes per year ("tpy") of copper in concentrates. In 1997, at a time of low copper prices and high costs, Cerro Negro was sold to its employees, and a small copper precipitate plant was subsequently installed. According to the sellers, this leaching operation was converted to Solvent Extraction (SX) in 1999 to produce copper sulphate and in 2001-02 to a 3,000 tpy SX/EW operation; it was further expanded in 2005 to 4,000 tpy capacity and in 2007 to its current capacity of approximately 6,000 tpy of copper cathode. Coro has been advised by the sellers that copper in concentrate production has averaged approximately 1,900 tpy since 1998. The toll treatment of oxides is governed by an agreement with ENAMI, a Chilean government entity, which purchases third party ore trucked in from small artisanal mines in the surrounding district. The seller has also advised that the ENAMI agreement extends to 2011 and is for annual production of up to approximately 180,000 tonnes of copper oxide ore. The foregoing information relating to the Cerro Negro mine has been provided to the Company by the seller but has not yet been independently verified by the Company and is subject to verification by the Company.

As at June 30, 2008, the Company had allocated or incurred \$2.8 million in expenses in assessing the opportunities that exist at Cerro Negro, including \$1.0 million in property option payments. Of these costs, \$2.4 million are being deferred as Canadian Generally Accepted Accounting Principles ("GAAP") only permits the deferral of direct and incremental costs associated with Cerro Negro. Included within this expenditure is the cost of a drill program at Cerro Negro (3,826 meters) to help establish a National Instrument ("NI") 43-101 compliant resource.

In July 2008, announced that it had successfully completed its due diligence on Cerro Negro and made its second \$1.0 million option payment. The results obtained from the due diligence identified good potential for operating enhancements, cost reductions and production increases at the existing facilities. The Company also believes that there is upside potential from additional ore sources not currently being exploited. In addition, the Company believes that there is good exploration potential on the Cerro Negro property itself and in the surrounding district. For a more complete discussion on the findings of the due diligence, reference should be made to the Company's new release 08-13 dated July 9, 2008.

The Company is currently in discussions with a number of institutions to finance Cerro Negro.

2.4 Flores Group, Chile

In July 2008, an updated NI 43-101 resource estimate for Barreal Seco was released which incorporated the results of the 2007 drilling program which was aimed at expanding and further defining the in pit resource base.

Compared to the previous mineral resource estimate for Barreal Seco, completed in February 2007, which was done at a copper price of US\$1.35/lb Cu, the total copper contained in the indicated resource category has increased from 22 million lbs to 690 million lbs for sulphide and from 17 million lbs to 52 million lbs for mixed. The total copper contained in the measured and indicated oxide resource categories increased marginally from 325 million lbs to 345 million lbs.



Table 3: Barreal Seco NI 43-101 Resource	Tonnes x 1000	Cu T %	Cu T Metal lb x 1000	Cu Sol %	Cu Sol Metal lb x 1000
Oxides					
Measured	7,397	0.60	97,789	0.38	61,896
Indicated	21,031	0.53	247,698	0.33	150,860
Measured and Indicated	28,428	0.55	345,487	0.34	212,757
Inferred	2,564	0.44	25,029	0.28	15,993
Mixed					
Indicated	4,361	0.54	51,967	0.20	19,701
Inferred	450	0.42	4,123	0.18	1,804
Sulphide					
Indicated	59,434	0.53	689,578		
Inferred	15,046	0.41	136,634		
Total					
Measured	7,397	0.60	97,789	0.38	61,896
Indicated	84,825	0.53	989,243		
Measured and Indicated	92,222	0.53	1,087,032		
Inferred	18,060	0.42	165,785		

The following table summarizes the quarter by quarter expenditures, year to date expenditures and indicates the life to date ("LTD") expenditure on the Flores project.

Table 4: (\$000's) Flores Expenditures	Quarterly					Six Months Ended			
	Q107	Q207	Q307	Q407	Q108	Q208	Jun 07	Jun 08	LTD
Admin costs	\$9	\$21	\$12	\$15	\$7	\$5	\$30	\$13	\$117
Consult, lab & prof ¹	196	120	118	164	53	26	316	79	916
Drilling & trenching	13	245	473	203	9	-	258	9	1,871
Property investigations	221	180	404	45	178	23	401	202	1,481
Property acquisition	361	10	100	-	400	115	371	515	1,525
Travel & accommodation	8	17	26	23	2	2	25	4	147
Total expenditures	\$808	\$593	\$1,133	\$450	\$649	\$171	\$1,401	\$822	\$6,057

¹ Consulting, labor and professional fees

Property acquisition cost for the quarter comprise 67% (Q207: 2%), property investigations costs comprise 14% (Q207: 30%) and consulting, labor and professional fees comprise 15% (Q207: 20%) of the total exploration spend on the Flores group of properties. Property acquisition costs include the Salvadora payment (\$90,000) made during the quarter. Property investigation costs were lower compared with quarter one as the latter included metallurgical test work at Barreal Seco and assay costs at Salvadora.

Property acquisition cost for the six months comprise 63% (2007: 26%), property investigations costs comprise 25% (2007: 29%) and consulting, labor and professional fees comprise 10% (2007: 23%) of the total exploration spend on the Flores group of properties. The significant acquisition costs for Flores relates to an option payment made for Barreal Seco made in quarter one.

2.5 Other Chilean Exploration

The following table summarizes the quarter by quarter expenditures, year to date expenditures and indicates the life to date ("LTD") expenditure on the Company's other exploration properties in Chile. The costs associated with the dropped Gloria project are also incorporated in the following table.



Table 5: (\$000's)	Quarterly						Six Months Ended		
Other Exploration Chile	Q107	Q207	Q307	Q407	Q108	Q208	Jun 07	Jun 08	LTD
Administration costs	\$70	\$148	\$131	\$387	\$123	\$89	\$218	\$210	\$1,453
Consult, lab & prof ¹	87	126	102	218	318	370	213	687	1,718
Drilling & trenching	-	-	-	71	-	-	-	-	107
Property investigations	23	23	16	89	52	99	46	150	488
Property acquisition	20	313	-	50	-	-	333	-	841
Travel & accommodation	7	12	16	51	17	5	19	22	163
Total exploration costs	\$207	\$622	\$265	\$866	\$510	\$563	\$829	\$1,069	\$4,770

¹ Consulting, labor and professional fees

Consulting, labour & professional fees for the quarter comprise 66% (Q207: 20%), administration costs comprise 16% (Q207: 24%) and property investigation costs comprise 17% (Q207: 4%) of the total other exploration costs in Chile. Included within consulting, labour & professional fees for the quarter are \$305,000 worth of costs associated with Cerro Negro as only direct and incremental costs can be deferred under Canadian GAAP.

Consulting, labour & professional fees for the six months comprise 64% (2007: 26%), administration costs comprise 20% (2007: 26%) and property investigation costs comprise 14% (2007: 6%) of the total other exploration costs in Chile. The consulting, labor & professional fees include the salaries and costs associated with our team evaluating Cerro Negro (\$520,000 year to date). Under Canadian GAAP only direct and incremental costs can be capitalized and as Coro has an internal evaluation capability these costs are not deemed to be incremental in nature.

2.6 Exploration, Mexico

The following table summarizes the quarter by quarter expenditures, year to date expenditures and indicates the life to date ("LTD") expenditure on exploration properties in Mexico. This table includes the costs associated with the Cordero-Sanson project.

Table 6: (000's)	Quarterly						Six Months Ended		
Exploration, Mexico	Q107	Q207	Q307	Q407	Q108	Q208	Jun 07	Jun 08	LTD
Administration costs	\$29	\$23	\$16	\$32	\$17	\$33	\$52	\$51	\$342
Consult, lab & prof ¹	54	82	41	64	69	81	136	150	662
Drilling & trenching	-	25	1	-	-	-	25	-	65
Property investigations	31	13	1	8	11	9	44	20	363
Property acquisition	88	-	-	-	100	-	88	100	307
Travel & accommodation	12	14	11	10	9	16	26	26	130
Total exploration	\$214	\$157	\$70	\$114	\$206	\$139	\$371	\$347	\$1,869

¹ Consulting, labor and professional fees

The main cost relates to the property option payment made in the first quarter of 2008 associated with the Cordero claim that makes up part of the Cordero-Sanson property. The consulting, labour and professional fees are driven by the costs of our exploration team in Mexico.

In July 2008, Coro received regulatory approval for its sale of its Mexican Properties to Valley High Ventures Ltd ("Valley High") pursuant to which Valley High will, acquire all of the issued and outstanding securities of Coro's subsidiary, Coro Minera de Mexico SA de CV ("Coro Mexico"). The purchase price will be settled through the issuance to Coro of 8,140,353 common shares of Valley High.

As a result of this transaction, Coro will recognize a gain on disposal of its Mexican properties in the third quarter as all exploration costs in Mexico had been expensed. Following the transaction, Coro will own approximately 36% of Valley High and will account for the investment using the equity method.



3 FINANCIAL POSITION REVIEW

3.1 Cash and Working Capital

Cash and Working Capital	Dec-07	Jun-08
Cash and cash equivalents	\$10,025	\$2,861
AR and prepaids	326	337
Other current assets	-	-
AP and accruals	(1,664)	(1,640)
Net working capital	\$8,687	\$1,558

A significant portion of the Company's working capital position is comprised of cash and cash equivalents. The Company's working capital position declined from December 2007, as a result of evaluation, acquisition costs and allocated salary costs associated with Cerro Negro (\$2.8 million) and ongoing work associated with San Jorge (\$1.4 million) and property option payments and ongoing work associated with Flores (0.8 million).

3.2 Other Assets and Liabilities

Other Assets and Liabilities	Dec-07	Jun-08
Property, plant and equipment	\$787	\$755
Mineral property interests	11,491	14,385
Other assets	16	2,374
Total other assets	12,294	17,514
Future income tax liability	934	1,406
Total other liabilities	\$934	\$1,406

Mineral property interests are comprised of capitalized development costs associated with the San Jorge project. For a full understanding of those amounts being capitalized reference should be made to section 2.2 of this MD&A. The Company continues to expense its exploration spend on the Flores group of projects as mineral resources are currently below the Company's designated minimum. The Company does not have a formal plan to recover its costs on Flores.

The Company has not taken any provision or writedowns on its capitalized costs for San Jorge, as a result of the introduction of the legislation banning the use of toxic chemicals in Mendoza. The positive results from the PEA study undertaken by GRD Minproc support the Company's position that it will be able to recover its investment in San Jorge.

Other assets include \$2.4 million in deferred costs associated with the potential acquisition of Cerro Negro, including the \$1.0 million option payment paid in March 2008.

Total assets as at June 30, 2008 were \$20.7 million (Dec 31, 2007: \$22.6m) and total liabilities were \$3.0 million (Dec 31, 2007: \$2.6 m).

The future income tax ("FIT") liability relates to the payments made to Global Copper for San Jorge. The share issuance costs and cash payments made have no tax base in Argentina and therefore these payments result in a FIT liability. Consistent with the purchase agreement, further payments were made to Global Copper during the second quarter which resulted in an additional \$472,000 being recognized as a FIT liability.

3.3 Equity and Financings

Shareholders' Equity	Dec-07	Jun-08
Common shares	\$30,159	\$30,637
Contributed surplus	882	1,266
Accumulated other comprehensive income	475	475
Deficit	(11,469)	(14,712)
Total shareholders equity	\$20,047	\$17,666

As at August 5, 2008 the Company had 36,542,773 shares outstanding (June 2008: 36,542,773). Reference should be made to the Company's audited Financial Statements and Management Discussion & Analysis for the year ended December 31, 2007 for a full discussion on share issuances. As at June 30, 2008 the Company also had 2,912,800 options outstanding with an average exercise price of CA\$1.03. 570,000 warrants were also outstanding with an average exercise price of CA\$2.32 that were issued in conjunction with its Initial Public Offering ("IPO") and warrants granted to its financial advisor on the Cerro Negro acquisition. Subsequent to quarter end, 420,000 warrants expired unexercised which had been issued in connection with the Company's IPO.

The increase in contributed surplus is due to the accounting costs recorded for stock-based compensation. Also included in contributed surplus is \$0.04 million for the deemed value of 150,000 warrants granted to our financial advisor on Cerro Negro.

Future financing considerations

The Company is currently in the process of obtaining financing for the Cerro Negro acquisition after having completed its own due diligence on the operations and opportunities at Cerro Negro. The financing is expected to be sufficient to cover the remaining option payments and proposed capital expenditures at Cerro Negro and provide sufficient working capital, so that the Company can continue to advance the development of the San Jorge project and its exploration portfolio. The Company hopes to be able to announce terms of the financing within the next 10 days.

3.4 Property Option Payments

The following table summarizes the property option payments that are payable on active properties or property payments that have been paid as it June 30, 2008.

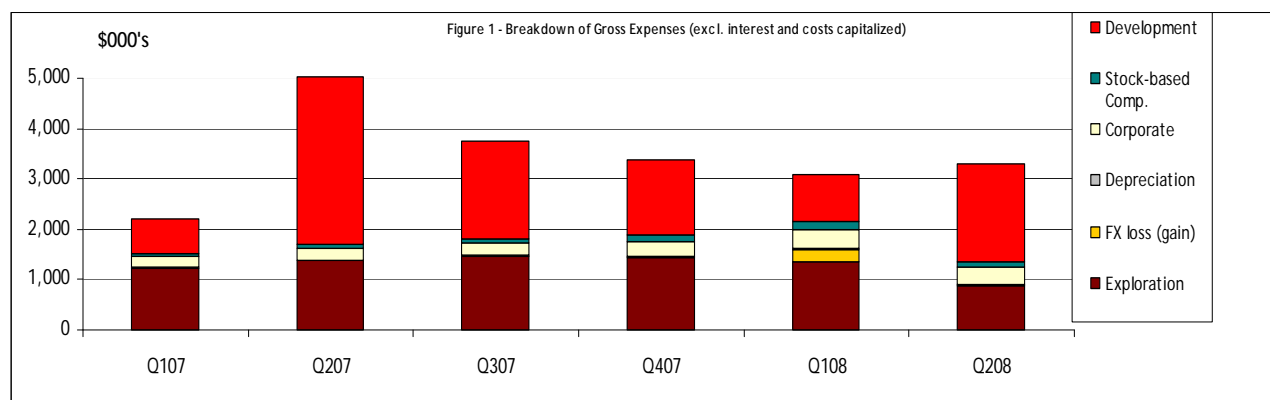
Property option payments¹ – June 30, 2008				
Year	Chile Andrea \$	Chile Flores \$	Mexico Cor-San \$	Total \$
2006 (paid)	\$-	\$538	\$113	\$651
2007 (paid)	50	461	88	599
2008 (paid)	-	490	100	590
2008	100	-	-	100
2009	300	1,943	300	2,543
2010	1,550	-	470	2,020
2011	-	-	1,920	1,920
Thereafter	2,250	-	-	2,250
	\$4,250	\$3,432	\$2,991	\$10,673

¹ Excludes property option payments for San Jorge, Cerro Negro, non-cash payments such as share issuances, lease payments associated with the Celeste property, and property option payments on dropped properties.

4 EXPENDITURES REVIEW

The following table details the Company's expenditures by quarter.

Table 11: (\$000's) Expenditures summary	Quarterly					Six Months Ended		
	Q107	Q207	Q307	Q407	Q108	Q208	Jun 07	Jun 08
Exploration costs	\$1,229	\$1,372	\$1,468	\$1,430	\$1,365	\$873	\$2,601	\$2,238
Development costs	706	3,336	1,930	1,496	940	1,954	4,042	2,894
Total exploration & development	1,935	4,708	3,398	2,926	2,305	2,827	6,643	5,132
Development costs capitalized	(706)	(3,336)	(1,930)	(1,496)	(940)	(1,954)	(4,042)	(2,894)
Corporate costs	209	242	242	305	368	348	451	716
Depreciation and amortization	17	17	30	23	24	23	34	47
Foreign exchange loss (gain)	-	(2)	(264)	(354)	236	(130)	(2)	107
Interest income	(81)	(72)	(150)	(120)	(70)	(42)	(153)	(112)
Stock-based compensation	55	66	70	127	148	99	121	247
Net loss	\$1,429	\$1,623	\$1,396	\$1,411	\$2,071	\$1,171	\$3,052	\$3,243

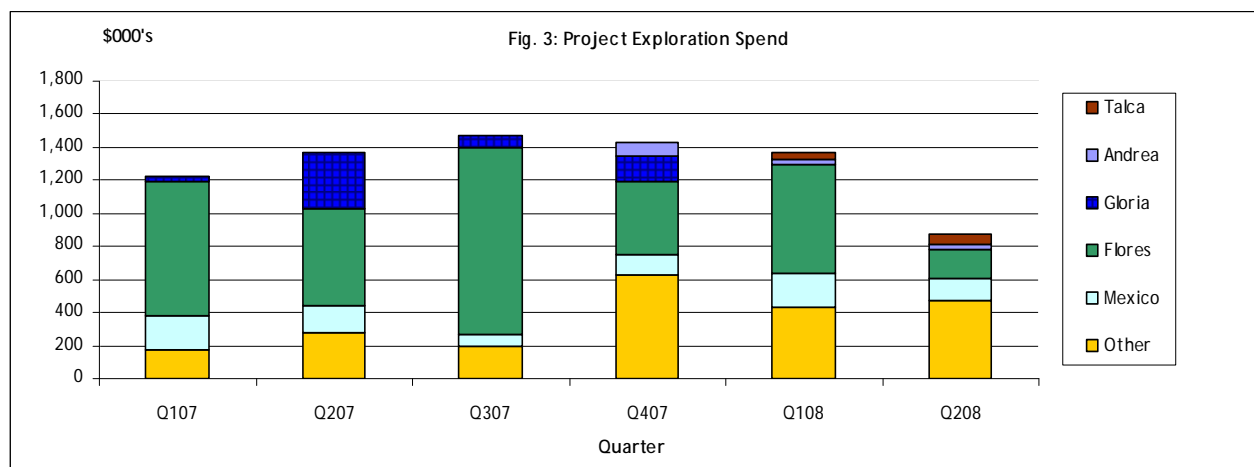


Exploration expenditures are further explained in section 4.1. Development costs are related to San Jorge and are discussed in detail in section 2.2. The Foreign exchange gain can be attributed to the depreciation of the Chilean Peso against the U.S. dollar in the second quarter of 2008. The loss in the first quarter is due to the depreciation of Canadian dollar against the U.S. dollar.

The reduction in interest income can be attributed to the lower cash holding of the Company coupled with the lower interest rates being received.

4.1 Exploration Expenditures

Table 12: (\$000's) Exploration expenditure	Quarterly						Six Months Ended	
	Q107	Q207	Q307	Q407	Q108	Q208	Jun 07	Jun 08
By type								
Administration costs	\$108	\$192	\$159	\$434	\$147	\$127	\$300	\$274
Consulting, labour & professional fees	337	328	261	446	440	477	665	916
Drilling & trenching	13	270	474	274	9	-	283	9
Property investigations	275	216	421	142	241	131	491	372
Property acquisition costs	469	323	100	50	500	115	792	615
Travel & accommodation	27	43	53	84	28	23	70	52
Total	\$1,229	\$1,372	\$1,468	\$1,430	\$1,365	\$873	\$2,601	\$2,238
By project								
Andrea	\$-	\$-	\$-	\$85	\$39	\$26	\$-	\$64
Flores	808	593	1,133	450	649	171	1,401	822
Gloria	36	340	65	149	-	-	376	-
Chile – General	171	282	200	632	437	471	453	906
Talca	-	-	-	-	34	66	-	99
Mexico	214	157	70	114	206	139	371	347
Total	\$1,229	\$1,372	\$1,468	\$1,430	\$1,365	\$873	\$2,601	\$2,238



Consulting, labour & professional fees for the quarter comprise 55% (Q207: 24%), property acquisition costs comprise 13% (Q207: 24%), property investigation costs comprise 15% (Q207: 16%) and administration costs comprise 15% (Q207: 14%) of the total exploration costs for the period.

Cerro Negro accounts for 32% (Q207: 0%), the Flores group of properties accounts for 20% (Q207: 66%) of the total exploration spend on exploration for the quarter. A significant portion of the Cerro Negro costs relates to salary costs of our development team in Chile during the Company's due diligence of Cerro Negro. 52% of the spend on Flores for the quarter is due to the property option payment on Salvadora.

Consulting, labour & professional fees for the six months comprise 41% (2007: 26%), property acquisition costs comprise 27% (2007: 30%), property investigation costs comprise 17% (2007: 19%) and administration costs comprise 12% (2007: 12%) of the total exploration costs for the period.

Cerro Negro accounts for 23% (Q207: 0%) and the Flores group of properties accounts for 37% (Q207: 54%) of the total exploration spend on exploration for the six months. 63% of the spend on Flores relates to property option payments. The expenditure on Cerro Negro is included within the Chile – General category.

5 CASHFLOW REVIEW

For the three months ended June 30, 2008, cash outflow from operations, after non-cash working capital movements, was \$1.1 million (Q207: \$1.4m), which is consistent with the loss for the period. There were no proceeds from financing activities during the first three months of 2008. Cash outflow from investing activities was \$2.0 million for the three months ended June 30, 2008 (Q207: \$1.4m) as the Company continued to invest in San Jorge and deferred acquisition and evaluation costs associated with Cerro Negro.

For the six months ended June 30, 2008, cash outflow from operations, after non-cash working capital movements, was \$3.1million (2007: \$3m), which is consistent with the loss for the period. There were no proceeds from financing activities during the first six months of 2008. Cash outflow from investing activities was \$4.1 million for the six months ended June 30, 2008 (2007: \$2.4m) as the Company continued to invest in San Jorge and deferred acquisition and evaluation costs associated with Cerro Negro.

As of June 30, 2008, the Company had \$2.9 million (December 31, 2007: \$10.0m) in cash and cash equivalents.

As of July 31, 2008, the Company had cash and cash equivalents of \$1.4 million.

6 OUTLOOK

Cerro Negro Copper Mine

The Company intends to complete the financing of Cerro Negro as soon as practically possible and exercise its right to acquire Cerro Negro to obtain access to its positive cash flows.

The Company's development team, through its due diligence procedures has already identified a number of areas that can be addressed to improve the operational efficiency of the mine and our exploration team is ready to explore the opportunities that exist in and around the area to further expand the resource base of Cerro Negro.

San Jorge

Based on the positive conclusions of the Minproc Technical Report, the Company intends to complete an Environmental Impact Study ("EIS") for the Flotation only project and submit this during the third quarter of 2008. Assuming a positive response to the submission of the EIS is received, Coro will advance the Project to the pre-feasibility study stage.

Flores

With the completion of the updated NI 43-101 compliant resource statement in August 2008, the Company is currently assessing the impact of current high sulphuric acid prices and regional power costs on the economics of the oxide resource, including the potential for a smaller scale heap leach operation based on a higher grade core to the deposit. The Company will also assess the potential for a low capital cost SX only operation producing copper sulphate, as an alternative to producing copper cathode via SXEW. With the definition of a larger sulphide resource at Barreal Seco, the Company intends to conduct flotation test work which given the specularite content of the mineralization, will include test work on recovering iron. Internal evaluations by the Company have demonstrated that sea water is the most likely water source for an operation at Barreal Seco, which is located some 70km from the coast.

Exploration and Development Pipeline

As previously noted the Company's principal focus at the moment is evaluating the opportunities that exist with acquiring immediate cash flow from Cerro Negro and as a result the Company's work on Flores, Cerro Chacay, Andrea and Talca Properties have been somewhat curtailed. After completion of the due diligence and potential acquisition of Cerro Negro the Company will look to continue its work on the preliminary scoping study at the Flores cluster of properties. It will also further evaluate the opportunities and drill test the Cerro-Chacay property in late 2008 and is encouraged by Teck Cominco's interest in Global Copper's Relincho property 12km northwest of Cerro-Chacay.

The Company also plans to drill the Andrea property located 19km northwest of Talca and is seeking a major company to partner in the exploration on the Talca properties in South Central Chile.



7 RISKS AND CRITICAL ACCOUNTING ESTIMATES & POLICIES

For a full version of the risks and critical accounting estimates and policies reference should be made to the Company's Management Discussion and Analysis and audited financial statements for the year ended December 31, 2007, which are available on the Company's website at www.coromining.com.

7.1 Future Changes in Accounting Policies

International Financial Reporting Standards ("IFRS")

The Canadian Accounting Standards Board ("AcSB") in 2006 published a new strategic plan that will significantly affect financial reporting requirements for Canadian companies. The AcSB strategic plan outlines the convergence of Canadian GAAP with IFRS over an expected five year transitional period. In February 2008, the AcSB announced that for fiscal years beginning on or after January 1, 2011, publicly-listed companies must report under IFRS which effectively replaces Canada's own GAAP.

The transition date of January 1, 2011 will require the restatement for comparative purposes of amounts reported by the Company for the year ended December 31, 2010. While the Company has begun assessing the adoption of IFRS for 2011, it has not formally adopted a transition plan and therefore, at this time, is unable to accurately estimate the impact of IFRS.

7.2 Disclosure Controls and Internal Control Financial Reporting

Disclosure controls and procedures are designed to provide reasonable assurance that material information is gathered and reported to senior management, including the Chief Executive Officer and Chief Financial Officer, as appropriate to permit timely decisions regarding public disclosure. Management, including the Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of the design and operation of the Company's disclosure controls and procedures, as defined in the rules of the Canadian Securities Administration, as at June 30, 2008. Based on this evaluation, the Chief Executive Officer and Chief Financial Officer have concluded that the Company's disclosure controls and procedures were effective to ensure that information required to be disclosed in reports filed or submitted by the Company under Canadian securities legislation.

The Company's management is responsible for establishing and maintaining adequate internal control over financial reporting. Any system of internal control over financial reporting, no matter how well designed, has inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation.

Management in its opinion has designed internal controls over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes. The Canadian Securities Administrators do not require any certification on the effectiveness of these controls at this time.

There have been no changes in the Company's internal control over financial reporting during the period ended June 30, 2008, that have materially affected, or are reasonably likely to materially affect, its internal control over financial reporting.

7.3 Forward Looking Statements

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

Information concerning the interpretation of drill results also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually



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



8 SUMMARY OF FINANCIAL POSITION AND PERFORMANCE

The following table sets out a summary of the Company's results.

Table 13: (\$000's)

Summary of Financial Position and Performance

Statement of Loss and Deficit	Q306	Q406	Q107	Q207	Q307	Q407	Q108	Q208
Exploration Expenditures								
Administration costs	\$261	\$237	\$108	\$192	\$159	\$434	\$147	\$127
Consulting, labour & professional fees	164	263	337	328	261	446	440	477
Drilling and trenching	621	327	13	270	474	274	9	-
Property investigations	89	491	275	216	421	142	241	131
Property acquisition costs	121	398	469	323	100	50	500	115
Travel & accommodation	48	53	27	43	53	84	28	23
Total Exploration Costs	\$1,304	\$1,769	\$1,229	\$1,372	\$1,468	\$1,430	\$1,365	\$873
Development Expenditures								
Engineering & infrastructure	\$-	\$-	\$27	\$727	\$194	\$505	\$264	\$60
Environmental	-	2	4	100	26	(3)	73	85
General & administration	121	470	540	568	630	557	417	333
Geology	-	762	87	228	884	275	49	59
Metallurgy	-	-	48	175	169	114	29	66
Mine Planning	-	-	-	32	27	47	108	-
Property acquisition costs	2,669	-	-	1,506	-	-	-	1,351
Total costs capitalized	\$2,790	\$1,234	\$706	\$3,336	\$1,930	\$1,495	\$940	\$1,954
Other Expenses								
Corporate costs	\$179	\$202	\$209	\$242	\$242	\$305	\$368	\$348
Depreciation	11	17	17	17	30	23	24	23
Foreign exchange loss (gain)	20	(12)	-	(2)	(264)	(354)	236	(130)
Interest income	(100)	(108)	(81)	(72)	(150)	(120)	(70)	(42)
Stock-based compensation	33	47	55	66	70	127	148	99
Net loss	1,447	1,915	1,429	1,623	1,396	1,411	2,071	1,171
Basic and diluted loss per share	\$0.06	\$0.06	\$0.05	\$0.05	\$0.04	\$0.04	\$0.06	\$0.03
Financial Position								
Assets								
Cash and cash equivalents	\$12,967	\$10,074	\$7,250	\$4,909	\$13,328	\$10,025	\$5,976	\$2,861
AR and prepaids	192	266	305	195	314	326	300	337
Deferred financing fees	-	-	165	529	-	-	-	-
Total Current Assets	13,159	10,340	7,720	5,633	13,642	10,351	6,276	3,198
Property, plant and equipment	637	672	685	760	804	787	772	755
Mineral property interests	2,791	4,024	4,730	8,066	9,997	11,491	12,431	14,385
Other assets	51	44	37	30	23	16	1,359	2,374
Total Assets	16,638	15,080	13,172	14,489	24,466	22,645	20,838	20,712
Liabilities								
Accounts payable and accruals	778	1,591	1,009	2,154	1,949	1,664	1,685	1,640
Future income tax liability	406	406	406	934	934	934	934	1,406
Total Liabilities	\$1,184	\$1,997	\$1,415	\$3,088	\$2,883	\$2,598	\$2,619	\$3,046

Table 13: (\$000's) (continued)**Summary of Financial Position and Performance (continued)**

	Q306	Q406	Q107	Q207	Q307	Q407	Q108	Q208
Shareholders' Equity								
Common shares	\$18,417	\$18,417	\$18,417	\$19,096	\$30,140	\$30,159	\$30,159	\$30,637
Contributed surplus	77	126	199	302	736	882	1,125	1,266
AOCI	655	150	180	665	765	475	475	475
Deficit	(3,695)	(5,610)	(7,039)	(8,662)	(10,058)	(11,469)	(13,540)	(14,712)
Total Shareholders' Equity	15,454	13,083	11,757	11,401	21,583	20,047	18,219	17,666
Total Liabilities and Equity	\$16,638	\$15,080	\$13,172	\$14,489	\$24,466	\$22,645	\$20,838	\$20,712
Weighted average # of shares (000's)	25,779	29,796	29,796	29,990	35,535	36,209	36,209	36,400
Working Capital	\$12,381	\$8,749	\$6,711	\$3,479	\$11,693	\$8,687	\$4,591	\$1,558
Cash flows from:								
Operating activities	\$(1,351)	\$(1,540)	\$(1,715)	\$(1,373)	\$(1,712)	\$(575)	\$(1,989)	\$(1,067)
Financing activities	11,884	-	(88)	(53)	11,510	-	-	-
Investing activities	(2,075)	(849)	(1,051)	(1,400)	(1,779)	(2,138)	(2,060)	(2,048)
Effect of exchange rate movements	91	(504)	30	485	400	(590)	-	-
Net increase (decrease) in cash	\$8,549	\$(2,893)	\$(2,824)	\$(2,341)	\$8,419	\$(3,303)	\$(4,049)	\$(3,115)
Exploration Expenditures by Project								
Chile:								
Andrea	\$-	\$-	\$-	\$-	\$-	\$85	\$39	\$26
Flores	815	808	808	593	1,133	450	649	171
Gloria	9	400	36	340	65	149	-	-
General	299	231	171	282	200	632	437	471
Talca							34	66
	1,123	1,439	1,015	1,215	1,398	1,316	1,159	733
Mexico:	181	330	214	157	70	114	206	139
Total exploration	\$1,304	\$1,769	\$1,229	\$1,372	\$1,468	\$1,430	\$1,365	\$873