



CORO
MINING CORP.

Coro Mining Corp.

(A Development Stage Company)

Consolidated Financial Statements

December 31, 2006 and 2005

(expressed in thousands of U.S. dollars, except where indicated)

Management's Responsibility for Financial Reporting

The consolidated financial statements of Coro Mining Corp. and the information contained in the annual report have been prepared by and are the responsibility of the Company's management. The consolidated financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) in Canada and where appropriate, reflect management's best estimates and judgements based on currently available information.

Management has developed and is maintaining a system of internal controls to obtain reasonable assurance that the Company's assets are safeguarded, transactions are authorized and financial information is reliable.

The Company's independent auditors, PricewaterhouseCoopers LLP, who are appointed by the shareholders, conduct an audit in accordance with Canadian generally accepted auditing standards. Their report outlines the scope of their audit and gives their opinion on the consolidated financial statements.

The Audit Committee of the Board of Directors meets periodically with management and the independent auditors to review the scope and results of the annual audit, and to review the consolidated financial statements and related financial reporting matters prior to approval of the consolidated financial statements.

(signed) Alan Stephens

Alan Stephens
Chief Executive Officer

March 26, 2007

(signed) Damian Towns

Damian Towns
Chief Financial Officer

Independent Auditors' Report

To the Shareholders of Coro Mining Corp.

We have audited the consolidated balance sheet of **Coro Mining Corp.** as at December 31, 2006 and the consolidated statements of loss and deficit and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2006 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

The financial statements as at December 31, 2005 and for the year then ended were audited by other auditors, who expressed an opinion without reservation on those statements in their report dated May 24, 2006, except as to note 2, which is as of January 10, 2007.

(signed) PricewaterhouseCoopers LLP

Chartered Accountants

Vancouver, British Columbia
March 26, 2007

Coro Mining Corp.

Consolidated Balance Sheet

As at December 31, 2006 and 2005

(expressed in thousands of U.S. dollars, except where indicated)

	2006 \$	2005 \$
Assets		
Current assets		
Cash and cash equivalents (note 11)	10,074	5,378
Accounts receivable and prepaid expenses	<u>266</u>	<u>81</u>
	<u>10,340</u>	<u>5,459</u>
Property, plant and equipment (note 4)	672	56
Mineral property interests (note 5)	4,024	-
Other assets	<u>44</u>	<u>72</u>
	<u>15,080</u>	<u>5,587</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities (note 3)	<u>1,591</u>	<u>87</u>
	1,591	87
Future income tax liability (note 8)	<u>406</u>	<u>-</u>
	1,997	87
Shareholders' Equity		
Equity accounts (note 6)	18,693	6,240
Retained deficit	<u>(5,610)</u>	<u>(740)</u>
	<u>13,083</u>	<u>5,500</u>
	<u>15,080</u>	<u>5,587</u>

Commitments and contingencies (note 3)

Related party transactions (note 9)

Approved by the Board of Directors

(signed) Alan Stephens
Director

(signed) Michael Philpot
Director

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

Coro Mining Corp.

Consolidated Statements of Loss and Deficit

For the years ended December 31, 2006 and 2005

(expressed in thousands of U.S. dollars, except where indicated)

Expenditures	2006 \$	2005 \$
Exploration Expenditures (note 3)		
Administration costs	844	106
Drilling & trenching costs	1,455	36
Labour costs	796	300
Property investigations	1,334	168
Property acquisition costs	3,779	6
Travel & accommodation	171	28
Costs capitalized	(4,024)	-
	<u>4,355</u>	<u>644</u>
Other Expenses (Income)		
Depreciation and amortization	50	18
Corporate costs	577	173
Interest income	(290)	(96)
Stock-based compensation	123	-
Other expenses	55	1
	<u>515</u>	<u>96</u>
Loss for the year	<u>4,870</u>	<u>740</u>
Deficit – beginning of year	740	-
Deficit – end of year	<u>5,610</u>	<u>740</u>
Basic and diluted loss per share	\$0.20	\$0.06
Weighted average shares outstanding (000's)	24,024	12,973

Coro Mining Corp.

Consolidated Statements of Cash Flows

For the years ended December 31, 2006 and 2005

(expressed in thousands of U.S. dollars, except where indicated)

	2006 \$	2005 \$
Cash flows from operating activities		
Net loss for the year	(4,870)	(740)
Items not affecting cash		
Depreciation and amortization	50	18
Stock-based compensation expense	123	-
	<u>(4,697)</u>	<u>(722)</u>
Change in non-cash operating working capital		
Increase in accounts receivable and prepaid expenses	(238)	(4)
Increase in accounts payable and accrued liabilities	633	74
	<u>(4,302)</u>	<u>(652)</u>
Cash flows from financing activities		
Issuance of common shares and warrants	12,184	5,702
	<u>12,184</u>	<u>5,702</u>
Cash flows from investing activities		
Property, plant and equipment	(639)	(53)
Investments	-	(18)
Deferred exploration costs	(2,298)	-
	<u>(2,937)</u>	<u>(71)</u>
Effect of exchange rate changes on cash	(249)	399
Increase in cash and cash equivalents	4,696	5,378
Cash and cash equivalents - Beginning of year	<u>5,378</u>	<u>-</u>
Cash and cash equivalents - End of year	<u>10,074</u>	<u>5,378</u>

Supplemental cash flow information (note 11)

Coro Mining Corp.

Notes to Consolidated Financial Statements

For the years ended December 31, 2006 and 2005

(expressed in thousands of U.S. dollars, except where indicated)

1 Nature of operations

Coro Mining Corp. (the “Company” or “Coro”) and its subsidiaries are engaged in the exploration and development of base and precious metal projects in the Latin American countries of Chile, Argentina, and Mexico. The Company was incorporated on September 22, 2004 and commenced activities in 2005.

2 Significant accounting policies

Principles of consolidation

The consolidated financial statements include the assets, liabilities and results of all entities controlled by Company. The effects of all transactions between entities in the consolidated group are eliminated in full. Where control of an entity is obtained during a financial year, its results are included in the consolidated statements of loss and deficit from the date on which control commences. Where control of an entity ceases during a financial year, its results are included for that part of the year during which control exists.

Estimates, risks and uncertainties

The preparation of financial statements in conformity with Canadian GAAP requires management to make estimates and assumptions that affect the amounts reported, and disclosed in the financial statements and the accompanying notes. Actual results could differ from those estimates.

Realization of the Company’s assets and liabilities is subject to risks and uncertainties, including reserve and resource estimation; future copper and other base and precious metal prices; estimated costs of future production; changes in government legislation and regulations; estimated future income taxes; and the availability of financing and availability of financing and various operational factors.

Foreign currency translation

The temporal method of translation is used to translate foreign currency transactions and the financial statements of foreign subsidiaries, which are considered financially and operationally integrated, into the Company’s functional currency. The temporal method is applied as follows:

- (i) Monetary assets and liabilities are translated at the rate of exchange in effect at the balance sheet date;
- (ii) Non-monetary assets and liabilities, and equity are translated at historical rates; and
- (iii) Revenue and expense items are translated at the rate of exchange prevailing at the time of the transaction or at average exchange rates during the period as appropriate.

Coro Mining Corp.

Notes to Consolidated Financial Statements

For the years ended December 31, 2006 and 2005

(expressed in thousands of U.S. dollars, except where indicated)

2 Significant accounting policies (continued)

Gains and losses on re-measurement to the functional currency are included in determining net income for the period.

The Company has selected a U.S. dollar reporting currency. Where the functional currency differs from the reporting currency, the current rate method of translation is used. The current rate method is applied as follows:

- (i) Assets and liabilities are re-measured at the rate of exchange in effect at the balance sheet date;
- (ii) Equity is measured at historical rates; and
- (iii) Revenue and expense items are translated at the rate of exchange prevailing at the time of transaction or at average exchange rates during the period as appropriate.

The translation adjustments resulting to the reporting currency are accumulated as a separate component of shareholders' equity called currency translation adjustment.

Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and cash on hand and other short-term investments with initial maturities of less than three months.

Property, plant and equipment

Property, plant and equipment are recorded at cost less accumulated depreciation and amortization and are depreciated over the estimated lives of the assets on a straight-line basis as appropriate.

Mineral properties and deferred exploration costs

Exploration and associated costs relating to non-specific projects or properties are expensed in the period incurred. When management has established that a resource exists, significant property acquisition, exploration and development costs relating to those specific properties are deferred until the project to which they relate is sold, abandoned, impaired or placed into production.

Asset impairment

The Company performs impairment tests on property, plant and equipment and mineral properties when events or circumstances occur which indicate the assets may not be recoverable.

Coro Mining Corp.

Notes to Consolidated Financial Statements

For the years ended December 31, 2006 and 2005

(expressed in thousands of U.S. dollars, except where indicated)

2 Significant accounting policies (continued)

Where information is available and conditions suggest impairment, estimated future net cash flows for each project are calculated using estimated future prices, proven and probable reserves and resources, and operating, capital and reclamation costs on an undiscounted basis. When estimated future cash flows are less than the carrying value, the project is considered impaired. Reductions in the carrying value of each project would be recorded to the extent the net book value of the investment exceeds the discounted estimated future cash flows. Where estimates of future net cash flows are not available and where other conditions suggest impairment, management assesses whether the carrying value can be recovered.

Loss per share

Loss per share is calculated using the weighted average number of shares outstanding during the year. Diluted loss per share is calculated using the treasury stock method whereby all "in the money" options and warrants are assumed to have been exercised at the beginning of the period and the proceeds from the exercise are assumed to have been used to purchase common shares at the average market price during the period. Basic and diluted loss per share is the same as the affect of the exercise of outstanding options and warrants would be anti-dilutive.

Income taxes

The Company uses the asset and liability method of accounting for future income taxes. Under this method, future income tax assets and liabilities are recognized for temporary differences between the tax and accounting bases of assets and liabilities as well as for the benefit of losses available to be carried forward to future years. The amount of future tax assets recognized is limited to the amount that is more likely than not to be realized.

Stock-based compensation

The Company applies the fair value method of accounting for stock options. The fair value of the options are determined using an option pricing model that takes into account, as of the grant date, the exercise price, the expected life of the option, the current price of the underlying stock and its expected volatility, expected dividends on the stock, and the risk-free interest rate over the expected life of the option. Cash consideration received from employees on exercise of options is credited to capital stock along with the original grant date fair value of the options exercised. The Company expenses the fair value of stock options granted over the vesting period with the corresponding credit to contributed surplus.

Currency

All references to dollars (\$) are to thousands of U.S. dollars unless otherwise noted. CA\$ refers to Canadian dollars.

Coro Mining Corp.

Notes to Consolidated Financial Statements

For the years ended December 31, 2006 and 2005

(expressed in thousands of U.S. dollars, except where indicated)

3 Exploration expenditures

2006 Exploration spend by country	Argentina	Chile	Mexico	Total
	\$	\$	\$	\$
Administration costs	205	514	125	844
Drilling & trenching	489	928	38	1,455
Labour costs	88	507	201	796
Property investigations	555	522	257	1,334
Property acquisition costs	2,669	997	113	3,779
Travel & accommodation	18	97	56	171
Costs capitalized	(4,024)	-	-	(4,024)
Total exploration spend	-	3,565	790	4,355
2006 Chilean exploration spend	Barreal	Gloria	General	Total
	\$	\$	\$	\$
Administration costs	48	5	461	514
Drilling & trenching	928	-	-	928
Labour costs	239	38	230	507
Property investigations	429	43	50	522
Property acquisition costs	538	459	-	997
Travel & accommodation	68	6	23	97
Total Chilean exploration spend	2,250	551	764	3,565
2006 Other exploration spend	Argentina	Mexico	Mexico	Total
	San Jorge	Cordero-Sanson	Other	\$
	\$	\$	\$	
Administration costs	205	9	116	330
Drilling & trenching	489	38	-	527
Labour costs	88	152	49	289
Property investigations	555	169	88	812
Property acquisition costs	2,669	113	-	2,782
Travel & accommodation	18	41	15	74
Costs capitalized	(4,024)	-	-	(4,024)
Total other exploration spend	-	522	268	790

Coro Mining Corp.

Notes to Consolidated Financial Statements

As at December 31, 2006 and 2005

(expressed in thousands of U.S. dollars, except where indicated)

3 Exploration expenditures (continued)

2005 Exploration spend	Chile \$	Mexico \$	Other \$	Total \$
Administration costs	40	66	-	106
Drilling & trenching	36	-	-	36
Labour costs	230	70	-	300
Property investigations	94	34	40	168
Property acquisition costs	-	6	-	6
Travel & accommodation	26	2	-	28
Total exploration spend	426	178	40	644

Barreal Seco and satellite properties, Chile:

The Barreal Seco and satellite copper properties comprise the Barreal Seco, Salvadora and Celeste properties. Barreal Seco is located on the boundary of Region II and Region III, in Chile and the satellite properties are located in the northern part of Region III in Chile. Barreal Seco is an advanced heap leach project located approximately 60-80km northeast of the coastal port of Chañaral and 30-50km northwest of Codelco's El Salvador smelter/mine complex. The Company may acquire a 75% interest in the property for total property option payments of \$2,012 (2007: \$361, 2008: \$400, 2009: \$863).

The Salvadora copper property is located approximately 17km southwest of Barreal Seco. The Company may acquire a 100% interest in the property for total option payments of \$1,500 (2007: \$100, 2008: \$200, 2009: \$1,100) and includes a 1.5% net smelter return royalty that can be purchased for \$1,350. The Company is currently leasing the Celeste property which is located 28km southwest of Barreal Seco. The payments for 2006 include a payment for a property that was subsequently dropped during the year.

All three properties are IOCG (iron oxide copper gold) type deposits and both Salvadora and Celeste properties could provide additional sources of copper ore to a central mine facility, if deemed feasible, located near the Barreal Seco property.

Gloria property, Chile:

The Gloria copper property comprises a small claim group, situated approximately 28km southeast of Copiapo, in Region III in Chile. It is also situated approximately 15km east of the Candelaria Mine. The Gloria property comprises two separate but adjacent properties. The Company has acquired 100% of one of these properties and may acquire 100% of the other, for total option payments of \$2,358 (2007: \$403, 2008: \$608, 2009: \$884).

General, Chile:

General exploration activity in Chile includes the Cerro Blanco Silica property, located 55km north of Santiago and adjacent to the Pan-American Highway.

Coro Mining Corp.

Notes to Consolidated Financial Statements

For the years ended December 31, 2006 and 2005

(expressed in thousands of U.S. dollars, except where indicated)

3 Exploration expenditures (continued)

San Jorge, Argentina:

The San Jorge copper-gold project is located in Argentina, approximately 110km northwest from Mendoza, and approximately 250km northeast of Santiago, Chile. The San Jorge project is a heap leachable copper oxide deposit.

The Company entered into an option agreement to purchase 100% of the project, by acquiring the outstanding shares of Minera San Jorge, from Global Copper Corp. ("Global"). At the time of the option agreement, Global Copper entered in an Indemnity and Release agreement with a previous owner of the mineral rights. This indemnity and release agreement was provided for the consideration of \$1,096. The Company has also provided for the settlement of an outstanding legal dispute associated with the San Jorge project for \$400.

Under the option agreement, the Company has agreed to pay a total of \$1,000 in cash and grant a total of 1,000,000 shares (333,333 granted in 2006). In addition, upon completion of a bankable feasibility study on the leachable ore, the Company agreed to pay \$US0.025 per pound of copper contained in the mineable, proven and probable heap leach reserves, less the aggregate deemed share price of the 1,000,000 shares noted above, of which up to one half of such amount may be payable, at the seller's option, in shares. Upon commencement of commercial production from any mineable, proven and probable sulphide reserves, the Company agreed to pay \$US0.02 per pound contained in the mineable, proven and probable sulphide reserves. For any production of copper in excess of that derived from the total mineable, proven and probable heap leachable reserves and 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.

Cordero-Sanson property, Mexico:

In Mexico, the Company has the Cordero-Sanson property comprised of two claim groups. The Cordero claim group is an option on early stage polymetallic porphyry related property located 45km northeast of Parral, in the southern Chihuahua state. The Company may acquire a 100% interest in the Cordero claim group for total option payments of \$2,991 and a net smelter return royalty of between 1% and 2%.

The neighbouring Sanson claim group includes a 10,000 hectare claim to cover potential extensions to the Cordero system. The Company owns 100% of the Sanson claim group.

Summary of property option payments:

Year	Argentina San Jorge \$	Chile Barreal \$	Chile Gloria \$	Mexico Cordero-Sanson \$	Total \$
2006 (paid)	300	538	463	113	1,414
2007	300	461	403	88	1,252
2008	400	600	608	400	2,008
2009	-	1,963	884	470	3,317
2010	-	-	-	1,920	1,920
	1,000	3,562	2,358	2,991	9,911

Coro Mining Corp.

Notes to Consolidated Financial Statements

For the years ended December 31, 2006 and 2005

(expressed in thousands of U.S. dollars, except where indicated)

4 Property, plant and equipment

	2006			2005		
	Cost	Accumulated amortization	Net \$	Cost	Accumulated amortization	Net \$
Equipment	163	(28)	135	61	(5)	56
Land	537	-	537	-	-	-
Total	700	(28)	672	61	(5)	56

The Company purchased a 120,000 hectare ranch providing surface land rights covering the San Jorge project. The ranch was acquired for a total cost of \$537.

5 Mineral property interests

	San Jorge \$	Total \$
Acquisition costs / options payments 2006 (note 3)	2,669	2,669
Deferred exploration & development costs (note 3)	1,355	1,355
Total	4,024	4,024

Included within the acquisition costs for Minera San Jorge is the assumption of a future income tax liability of \$406. Refer to note 8 (income taxes).

6 Equity accounts

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

	Number of shares (000's)	Shares \$	Contributed Surplus \$	Currency Translation Adjustment \$	Total \$
Opening balance 2005	-	-	-	-	-
Share issuances:					
Cash	19,806	5,756	-	-	5,756
Non-cash	200	85	-	-	85
Currency translation adjustment	-	-	-	399	399
Closing balance 2005	20,006	5,841	-	399	6,240
Share issuances:					
Cash	9,457	12,130	-	-	12,130
Non-cash	333	446	-	-	446
Compensation expense	-	-	126	-	126
Currency translation adjustment	-	-	-	(249)	(249)
Closing balance 2006	29,796	18,417	126	150	18,693

Coro Mining Corp.

Notes to Consolidated Financial Statements

For the years ended December 31, 2006 and 2005

(expressed in thousands of U.S. dollars, except where indicated)

6 Equity accounts (continued)

Share issuances

In April 2005, the Company issued 7.7 million shares, via a private equity placement, at CA\$0.15 per share for proceeds of \$931. In May 2005, the Company issued 10.4 million shares, via a private equity placement, at CA\$0.50 per shares for proceeds of \$4,151.

In June 2005, the Company issued 1.7 million shares, via a private equity placement, at CA\$0.50 per share, for proceeds of \$674. In September 2005, the Company issued 0.2 million shares to Phelps Dodge Exploration Corporation at a deemed price of CA\$0.50 per share for access to geological information.

In April 2006, the Company issued 0.55 million shares, via a private equity placement, at CA\$0.50 per share for proceeds at \$246. In August 2006, the Company issued 8.9 million shares, via a private equity placement at CA\$1.50 per share for proceeds at \$11,884.

In August 2006, the Company issued 333,333 shares at CA\$1.50 per share in conjunction with the option agreement on the San Jorge project (refer note 3).

As at December 31, 2006 the weighted average number at shares outstanding was 24,023,799 (2005: 12,973,267).

7 Share stock options

The Company established a new stock option plan that will permit the Company to grant incentive stock options to directors, officers, key employees and consultants of the Company. Terms and pricing of options are determined by management at the date of grant. Under the stock option plan a total of 10% of the issued and outstanding common shares of the Company may be allotted and reserved for issuance under the plan.

	Number of shares (000's)	Weighted average exercise price CA\$
Outstanding, January 1, 2006	-	-
Granted	2,060	0.76
Cancelled	-	-
Exercised	-	-
Outstanding, December 31, 2006	2,060	0.76

At December 31, 2006, the following stock options were outstanding:

Number of Shares Outstanding (000's)	Exercise price CA\$	Expiry Date
480	0.50	Feb 14, 2011
50	0.50	May 2, 2011
250	0.50	Jul 11, 2011
1,000	0.75	Feb 14, 2011
80	1.50	Sep 25, 2011
200	1.50	Oct 18, 2011
Total	2,060	

Coro Mining Corp.

Notes to Consolidated Financial Statements

For the years ended December 31, 2006 and 2005

(expressed in thousands of U.S. dollars, except where indicated)

7 Share stock options (continued)

Subsequent to year end the Company issued 490,000 options at CA\$1.50 and 80,000 options were cancelled. Stock options vest over a three year period, from the date the Company complete its initial public offering. At December 31, 2006, no stock options were vested and exercisable.

Option pricing models require the input of highly subjective assumptions including the expected volatility. Changes in the assumptions can materially affect the fair value estimate, and therefore, the existing models do not necessarily provide a reliable measure of the fair value of the Company's stock options. The following assumptions were used in the Black-Scholes option pricing model to calculate the compensation expense:

Risk-free interest rate	4.0%
Options expected life	3.5 to 4.5 years
Expected volatility	75%
Expected dividend	0%

During 2006, total stock-based compensation expense was \$126. The Company has recognized a compensation expense as it considers there is a high probability of completing its initial public offering.

8 Income taxes

		2006		2005
	\$	%	\$	%
Losses	4,870	-	740	-
Income taxes at statutory rates	1,661	34	258	35
Difference in foreign tax rates	(2)	0	(5)	(1)
Non-deductible expenses	135	3	14	2
Unrecognized tax losses	(1,794)	(37)	(267)	(36)
Taxation expense	-	-	-	-

The significant components of the Company's future income tax liability are as follows:

	2006	2005
	\$	\$
Mineral property interest	406	-
Operating losses carried forward	(1,794)	(267)
Valuation allowance	1,794	267
Net future income tax liability	406	-

Coro Mining Corp.

Notes to Consolidated Financial Statements

For the years ended December 31, 2006 and 2005

(expressed in thousands of U.S. dollars, except where indicated)

8 Income taxes (continued)

The Company has incurred non-capital losses for income tax purposes of approximately \$6,924. They may be carried forward and used to reduce taxable income of future years in the countries indicated. These losses will expire as follows:

	Argentina \$	Canada \$	Chile \$	Mexico \$	Total \$
Expiry Date					
2012	-	286	--	-	286
2013	-	297	-	-	297
Thereafter	-	-	5,707	634	6,341
Total	-	583	5,707	634	6,924

As the Company only has an option to acquire Minera San Jorge any tax losses incurred prior to the option agreement being entered into have not been recognized.

9 Related party transactions

During the year the Company paid \$75, in expenses (on a cost recovery basis) to a private company with a common director. Certain executive directors' fees are paid to private companies with common directors.

10 Geographic segmented information

	ARG \$	CAD \$	CHI \$	MEX \$	TOTAL \$
Total assets 2005	-	5,397	137	53	5,587
Total assets 2006	5,443	9,092	457	89	15,080

11 Supplemental cash flow information

During the year, the Company conducted certain non-cash financing and investing activities which included the issuance of shares under the San Jorge option agreement for a deemed value of \$446 (note 6). In 2005, the Company issued shares for geological information for a deemed value of \$85 (note 6).

Cash and cash equivalents comprise the following:

	2006 \$	2005 \$
Cash on hand and balances in bank	1,304	185
Short term deposits	8,770	5,193
	10,074	5,378

Coro Mining Corp.

Notes to Consolidated Financial Statements

For the years ended December 31, 2006 and 2005

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12 Financial instruments

Fair Values

As at December 31, 2006, the Company's carrying values of cash and cash equivalents, accounts receivable and accounts payable and accrued liabilities approximate their fair values due to their short term to maturity.

Credit Risk

Financial instruments that potentially subject the Company to credit risk consist of cash and cash equivalents and accounts receivable. The Company deposits cash and cash equivalents with high credit quality financial institutions.