



CORO
MINING CORP.

LETTER TO SHAREHOLDERS

June 10, 2009

Dear Fellow Shareholders,

Welcome to the second annual general meeting of Coro Mining Corp. since becoming a public Company in July, 2007.

The past year since our first meeting has been an eventful one for your Company, as along with everyone else; we were sucked into the maelstrom of the financial crash of 2008.

This time last year, we were arranging financing for the acquisition of the Cerro Negro copper mine in Chile; we were looking forward to achieving our objective of becoming a copper producer, and to enjoying copper prices north of \$3 per pound for several years to come. However, as the markets and copper prices crashed at the end of 2008, we and our financing partner concluded that the acquisition was no longer viable and we were then left in an extremely vulnerable cash position with a strong risk of insolvency.

We continued to believe in the future of the Company, however, centred on the development of the San Jorge project in Argentina, and after sterling efforts by our CFO, Damian Towns and our COO, Juan Carlos Roman, in managing the Company's cash flow and creditors in the last quarter of 2008, and by Michael Philpot in seeking out new sources of financing, we were very fortunate to find a new investor, Benton Resources, who shared our confidence in your Company's potential. They, together with some of our existing shareholders, completed a \$4.5 million placement in early January, which has enabled us to continue to advance San Jorge through the process of getting approval for the project's Environmental Impact Study. As a demonstration of our commitment to the Company, the officers of Coro have taken substantial salary reductions for 2009.

I would now like to welcome Benton's representative, Gord Fretwell to Coro's Board of Directors, where his experience and knowledge will undoubtedly prove highly beneficial to your Company.

The San Jorge Environmental Impact Study ("EIS") approval process has several steps, the first of which is a technical evaluation of the study by a local university on behalf of the government, which is expected to be completed by the first week of July. This is followed by a ministerial project review anticipated for completion in August, public consultation, and public meetings in October.

I am pleased to report that the process is going very well and as it advances, we are increasingly confident that the EIS will be approved; we believe this could take place before year end, with its ratification by the provincial legislature shortly thereafter.

We are working very hard to communicate the merits of the project to the government ministers and officials, to the politicians and to the people most directly affected by it, namely the residents of the town of Uspallata, and so far, local opposition to the project has been muted. We have adopted a policy of complete transparency and frankness, have stressed the economic and employment benefits to the town, as well as our commitment to exacting industry standards in environmental management, and have invited citizen participation in the environmental monitoring of the operation. We have demonstrated our commitment to water conservation through the proposed use of paste tailings, which minimises water usage through recycling.

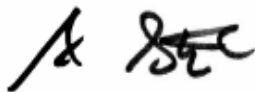
We hope to be able to provide further updates on the San Jorge EIS approval, as the various milestones in the process are achieved, and in parallel, will be seeking to identify a financial partner to assist us in the development of the project through feasibility and construction.

Given our focus on San Jorge and our constrained finances, we elected to withdraw from the Barreal Seco project in March, 2009 after being unable to renegotiate the terms of the option agreement. We had concluded that the project was marginal as a standalone operation at prices less than \$2 per pound. We also drill tested the Andrea prospect earlier this year with negative results and dropped our option on it.

In mid 2008, we signed an exploration agreement with Freeport McMoRan on our Talca Belt properties in southern Chile. This has born fruit with the discovery in April, 2009 of attractive copper mineralization at the Llancahue prospect, where the last hole in a 7 hole program intersected 100m at 1.375% Cu plus 0.015% Mo and 3.8g/t Ag, starting near surface. Freeport are completing a ground magnetics and soil sampling survey to assess the size potential of this new discovery, as the principal target area is under thin cover. Under the terms of the agreement, Coro is carried through to commencement of commercial production at no cost to the Company while retaining a 30% interest.

Also in the Talca Belt, we have staked an epithermal gold prospect, Pocillas, where earlier work in the 1990's by Cyprus Amax Minerals returned encouraging gold values in hand trenching. We are looking for a partner to advance Pocillas, and we are also seeking a partner for our Chacay copper prospect, located near Teck Cominco's Relincho project in northern Chile.

The past year has been an eventful one for your Company, but I believe we are now well placed to benefit from our continued confidence and investment in San Jorge and as Llancahue demonstrates, to add to the Company's asset base. I thank you for your continued support of our board and management team and look forward to being able to report further progress in due course.



Alan J. Stephens
President and CEO