



CORO
MINING CORP.

Coro Mining Corp.

(A Development Stage Company)

Consolidated Financial Statements

First Quarter – March 31, 2010

(Unaudited)

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

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3 (3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

Coro Mining Corp.

Consolidated Balance Sheets

As at March 31, 2010 and December 31, 2009

(Unaudited)

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

	March 31 2010 \$000's	December 31 2009 \$000's
Assets		
Current assets		
Cash and cash equivalents	1,807	2,116
Accounts receivable and prepaid expenses	50	77
	<u>1,857</u>	<u>2,193</u>
Property, plant and equipment (note 5)	641	647
Mineral property interests (note 6)	18,195	18,053
Investments (note 7)	2,124	2,279
	<u>22,817</u>	<u>23,172</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	377	386
Future income tax liability	1,370	1,401
	<u>1,747</u>	<u>1,787</u>
Shareholders' Equity		
Common Shares (note 8)	37,849	37,682
Contributed Surplus (note 8)	2,755	2,694
Accumulated other comprehensive income	475	475
Deficit	(20,009)	(19,466)
	<u>21,070</u>	<u>21,385</u>
	<u>22,817</u>	<u>23,172</u>

Nature of operations and going concern (note 1)

Commitments (notes 6 and 12)

Approved by the Board of Directors

"Robert Watts"
Director

"R. Stuart Angus"
Director

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

Coro Mining Corp.

Consolidated Statements of Loss, Comprehensive Loss and Deficit For the three months ended March 31, 2010 and 2009

(Unaudited)

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

	March 31 2010 \$000's	March 31 2009 \$000's
Expenditures		
Net Exploration Expenditures		
(Statement of Exploration and Development Expenditures)	234	188
Other Expenses (Income)		
Corporate costs	139	177
Depreciation and amortization	5	13
Foreign exchange gain	(68)	(180)
Gain on disposal	-	(1)
Gain on warrants revaluation (note 7)	(11)	-
Interest income	(2)	(4)
Stock-based compensation	80	64
	<hr/> 143	<hr/> 69
Loss for the period before equity earnings	377	257
Equity loss & dilution gains (note 7)	166	55
	<hr/> 543	<hr/> 312
Loss and comprehensive loss (income) for the period		
Deficit – beginning of period	19,466	19,177
Deficit – end of period	<hr/> 20,009	<hr/> 19,489
Basic and diluted loss per share (\$ per share)	\$0.01	\$0.00
Weighted average shares outstanding (000's)	91,183	66,381

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

Coro Mining Corp.

Consolidated Statements of Exploration Expenses

For the three months ended March 31, 2010 and 2009

(Unaudited)

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

	March 31 2010 \$000's	March 31 2009 \$000's
Expenditures		
Exploration Expenditures (note 4)		
Administration costs	62	74
Consulting, labour & professional fees	58	53
Drilling & trenching	67	-
Property investigations	39	51
Property acquisition costs	-	-
Travel & accommodation	8	10
	<u>234</u>	<u>188</u>
Development Expenditures		
Engineering & infrastructure	-	-
Environmental	10	-
General & administration	78	298
Geology	54	43
Metallurgy	-	-
Mine planning	-	-
Property acquisition costs	-	-
	<u>142</u>	<u>341</u>
Total Exploration & Development Expenditures	376	529
Costs Capitalized	<u>(142)</u>	<u>(341)</u>
Net Exploration Expenditures	<u>234</u>	<u>188</u>

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

Coro Mining Corp.

Consolidated Statements of Cash Flows

For the three months ended March 31, 2010 and 2009

(Unaudited)

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

	March 31 2010 \$000's	March 31 2009 \$000's
Cash flows from operating activities		
Net loss for the period	(543)	(312)
Items not affecting cash		
Depreciation and amortization	5	13
Equity losses & dilution gains	166	55
Foreign exchange gain	(33)	(68)
Other	(11)	(1)
Stock-based compensation	80	64
	<u>(336)</u>	<u>(249)</u>
Change in non-cash operating working capital		
(Increase) decrease in accounts receivable & prepaids	27	20
Increase (decrease) in accounts payable & accruals	11	(9)
	<u>(298)</u>	<u>(238)</u>
Cash flows from financing activities		
Issuance of common shares (net of issue costs)	138	3,545
	<u>138</u>	<u>3,545</u>
Cash flows from investing activities		
Property, plant and equipment	(1)	-
Mineral property interests	(148)	(735)
	<u>(149)</u>	<u>(735)</u>
Increase (decrease) in cash and cash equivalents	(309)	2,572
Cash and cash equivalents - beginning of period	<u>2,116</u>	<u>351</u>
Cash and cash equivalents - end of period	<u>1,807</u>	<u>2,923</u>

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

Coro Mining Corp.

Notes to the Consolidated Financial Statements

For the three months ended March 31, 2010 and 2009

(Unaudited)

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

1 Nature of operations and going concern

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 and Argentina. The Company was incorporated on September 22, 2004 and commenced activities in 2005.

At March 31, 2010, the Company had cash and cash equivalents of \$1.8 million, a working capital of \$1.5 million and a deficit of \$20.0 million. The funds on hand are not considered to be sufficient to meet the Company’s corporate, administrative, exploration and development activities including an option payment (note 5) for the next twelve months. Additional financing will be required to meet the Company’s obligations as they fall due. Because of this uncertainty, there is significant doubt about the ability of the company to continue as a going concern.

The Company’s ability to continue operations and exploration activities is dependent on management’s ability to secure additional financing. Management is actively pursuing such additional sources of financing, and while it has been successful in doing so in the past, there can be no assurance it will be able to do so in the future.

These consolidated financial statements do not include the adjustments that would be necessary should the company be unable to continue as a going concern. Such adjustments could be material.

2 Changes in Accounting Policy

Business Combinations:

In January 2009, the Canadian Institute of Chartered Accountants (“CICA”) issued Handbook Section 1582, “Business Combinations”, which replaces Section 1581, “Business Combinations”, and provides the equivalent to International Financial Reporting Standards 3, “Business Combinations” (January 2008). The new Section expands the definition of a business subject to an acquisition and establishes significant new guidance on the measurement of consideration given, and the recognition and measurement of assets acquired and liabilities assumed in a business combination.

The new Section requires that all business acquisitions be measured at the full fair value of the acquired entity at the acquisition date even if the business combination is achieved in stages, or if less than 100 percent of the equity interest in the acquire entity is owned at the acquisition date. The measurement of equity consideration given in a business combination will no longer be based on the average of the fair value of the shares a few days before and after the day the terms and conditions have been agreed to and the acquisition announced, but rather at the acquisition date. Subsequent changes in fair value of contingent consideration classified as a liability will be recognized in earnings and not as an adjustment to the purchase price.

Restructuring and other direct costs of a business combination are no longer considered part of the acquisition accounting. Instead, such costs will be expensed as incurred, unless they constitute the costs associated with issuing debt or equity securities. The Section applies prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after January 1, 2011. The Company adopted this new standard effective January 1st, 2010 and its adoption had no significant impact on the consolidated financial statements.

Coro Mining Corp.

Notes to the Consolidated Financial Statements

For the three months ended March 31, 2010 and 2009

(Unaudited)

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

2 Changes in Accounting Policy (continued)

Consolidated Financial Statements and Non-Controlling Interests:

In January 2009, the CICA issued Handbook Section 1601, “Consolidated Financial Statements” and Section 1602, “Non-Controlling Interests”, which together replace Section 1600, “Consolidated Financial Statements”. These two Sections are the equivalent to the corresponding provisions of International Accounting Standard 27, “Consolidated and Separate Financial Statements” (January 2008). Section 1602 applies to the accounting for non-controlling interests and transactions with non-controlling interest holders in consolidated financial statements. The new Sections require that, for each business combination, the acquirer measure any non-controlling interest in the acquiree either at fair value or at the non-controlling interest’s proportionate share of the acquiree’s identifiable net assets. The new Sections also require non-controlling interest to be presented as a separate component of shareholders’ equity.

Under Section 1602, non-controlling interest in income is not deducted in arriving at consolidated net income or other comprehensive income. Rather, net income and each component of other comprehensive income, are allocated to the controlling and non-controlling interests based on relative ownership interests. The Company adopted this new standard effective January 1st, 2010 and its adoption had no significant impact on the consolidated financial statements.

3 Basis of Preparation

These interim consolidated financial statements have been prepared in accordance with Canadian Generally Accepted Accounting Principles (“GAAP”) on a basis consistent with the annual financial statements of the Company. Disclosure requirements for interim financial statements do not contain all the information that is required of annual financial statements. Accordingly, they should be read in conjunction with the audited financial statements, for the year ended December 31, 2009.

Principles of consolidation

The consolidated financial statements include the assets, liabilities and results of the Company and its subsidiaries. The effects of transactions between entities in the consolidated group are eliminated. Where control of an entity is obtained during a financial year, its results are included in the consolidated statements of loss, comprehensive 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 various operational factors.

Currency

All references to dollars (\$) are to United States dollars unless otherwise noted. CA\$ refers to Canadian dollars.

Coro Mining Corp.

Notes to the Consolidated Financial Statements

For the three months ended March 31, 2010 and 2009

(Unaudited)

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

4 Exploration expenditures

For the three months ended March 31, 2010						
Exploration Expenditures (\$000's)	Chacay	Llancahue	Talca	Flores	General	Total
Administration costs	-	-	-	4	58	62
Consulting, labour & professional fees	25	18	-	-	15	58
Drilling & trenching	64	-	3	-	-	67
Property investigations	28	9	1	-	1	39
Property acquisition costs	-	-	-	-	-	-
Travel & accommodation	4	-	4	-	-	8
Total exploration expenditure	121	27	8	4	74	234

For the three months ended March 31, 2009						
Exploration Expenditures (\$000's)	Chacay	Llancahue	Talca	Flores	General	Total
Administration costs	-	-	4	6	64	74
Consulting, labour & professional fees	-	-	11	24	18	53
Drilling & trenching	-	-	-	-	-	-
Property investigations	-	-	40	-	11	51
Property acquisition costs	-	-	-	-	-	-
Travel & accommodation	-	-	4	2	4	10
Total exploration expenditure	-	-	59	32	97	188

Chacay, Chile

The Chacay Property is located 12km southeast of Teck Resources Limited's Relincho copper project, and 50km east of the city of Vallenar in the III Region of Chile. The property is subject to a 2% net profits interest, which is capped at \$2 million.

Llancahue, Chile

The Llancahue property is located within the Talca Belt Prospect Area, near the town of Talca Approximately 300 km south of Santiago, Chile.

Talca, Chile

Near the town of Talca, in South Central Chile, the Company has staked approximately 13,300 hectares.

Flores, Chile:

The Flores project comprised the Barreal Seco Deposit and the Salvadora and Celeste properties. In February 2009, the Company terminated its option over the Barreal Seco and Salvadora properties. In May 2010, the Company acquired the Celeste property that it had previously been leasing.

Coro Mining Corp.

Notes to the Consolidated Financial Statements

For the three months ended March 31, 2010 and 2009

(Unaudited)

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

4 Exploration expenditures (continued)

General, Chile:

General exploration activity in Chile includes the costs associated with Andrea, a property that was dropped in May 2009.

5 Property, plant and equipment

	March 31, 2010			December 31, 2009		
	Cost (\$000's)	Accumulated amortization	Net \$ (000's)	Cost	Accumulated Amortization	Net \$ (000's)
Equipment	241	(136)	105	240	(130)	110
Land	537	-	537	537	-	537
Total	778	(136)	641	777	(130)	647

In 2006, the Company purchased a ranch providing surface rights covering the San Jorge project. The ranch was acquired for a total cost of \$537,000. The purchase remains subject to final registration by the Argentine authorities.

6 Mineral property interests

San Jorge \$(000's)	March 31, 2010	December 31, 2009
Opening balance	18,053	15,862
Acquisition costs / options payments ¹	-	769
Development expenditures ²	142	1,422
Closing balance	18,195	18,053

¹ Included within the 2009 acquisition costs is the assumption of a future income tax liability of \$269,000 (2008: \$473,000).

² Included within mineral property interests is an IVA receivable in Argentina of \$444,000 (2009: \$624,000). Due to the uncertainty surrounding the timing of collectability and the absolute amount to be realized, the Company views the IVA as a cost of developing the San Jorge project. During 2010, the Company recovered \$199,967 (2009: \$10,883) and credited this amount against development expenditures.

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 Company is proceeding with a flotation-only project and submitted an Environment Impact Study ("EIS") to Provincial Authorities in Mendoza in September 2008.

Coro Mining Corp.

Notes to the Consolidated Financial Statements

For the three months ended March 31, 2010 and 2009

(Unaudited)

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

6 Mineral property interests (continued)

In 2006, the Company entered into an option agreement, subsequently amended in June 2008 and January 2009, to purchase 100% of the San Jorge project, by acquiring the outstanding shares of Minera San Jorge. Under the option agreement, the Company paid a total of \$1,000,000 in cash and issued a total of 1,000,000 shares. The current terms of the agreement require payments as follows: \$500,000 in May 2009 (paid); \$2,000,000 in May 2010, \$4,000,000 in May 2011, \$5,000,000 in May 2012, and \$5,000,000 in May 2013, less the aggregate deemed value of the 1,000,000 common shares of Coro previously issued. If, after May 10, 2011, the Company completes a Bankable Feasibility Study on either the Heap Leachable Copper Resources or the Sulphide Copper Resources, or a combination of both, the Company shall pay the balance of any amounts owing within six months from the date of completion of the Bankable Feasibility Study.

The payments in 2010 and thereafter totalling \$16,000,000 will be treated as an advance payment on either: (a) the existing obligation to pay \$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 \$0.025 per pound on the mineable proven and probable heap leachable copper reserves upon commencement of commercial production.

In addition, Coro has agreed to pay a net smelter return production royalty of 1.5% on all non-copper production from the San Jorge project.

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) \$0.015 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 and (ii) \$0.02 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.

7 Investments

\$(000's)	March 31	December 31
	2010	2009
Equity Investment – 9,140,353 Valley High Shares.	1,770	1,936
Derivative Investment – 1,525,000 Valley High Warrants (deemed fair market value)	354	343
	2,124	2,279

Investment in Valley High

For the period ended March 31, 2010, the Company recorded equity losses of \$162,000 (2009: \$nil) and dilution losses of \$4,000 (2009: \$nil).

Coro Mining Corp.

Notes to the Consolidated Financial Statements

For the three months ended March 31, 2010 and 2009

(Unaudited)

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

7 Investments (continued)

In December 2009, Coro sold 3,050,000 common shares of Valley High at a price of CA\$0.45 and concurrently subscribed for 3,050,000 units at a price of CA\$0.45. Each unit consists of one common share and one-half of one transferable common share purchase warrant. Each full warrant will entitle the holder to purchase one common share of Valley High at a price of CA\$0.65 for a period of 18 months from December 24, 2009. The Company has accounted for this transaction as a share per unit swap and has recognized a net gain of \$236,000 in connection with the 1,525,000 warrants received.

As the warrants are a derivative instrument, the Company is required to record the warrants at fair value with changes in fair value recorded in the statement of loss. The Company uses the Black-Scholes model to determine the fair value of the warrants as at March 31, 2010 recognized a gain of \$11,000.

As of March 31, 2010 the Company held 9,140,353 shares (December 2009: 9,140,353). Additionally, the Company held 1,525,000 warrants (December 2009: nil) representing approximately 20.5% (December 31 2009: 20.6%) of the issued and outstanding shares of Valley High. The market value of the Valley High common shares was CA\$6.0 million at March 31, 2010.

8 Equity accounts

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

	Number of shares (000's)	Shares (\$000's)	Contributed Surplus (\$000's)
Opening balance - January 1, 2009	38,562	33,085	1,652
Share issuances - 2009:			
Cash	52,004	4,208	-
Non-cash	-	455	(455)
Warrant issuances - 2009:			
Cash	-	-	1,275
Non-cash	-	-	-
Share issuance expenses	-	(67)	-
Compensation expense - 2009	-	-	223
Closing balance - December 31, 2009	90,566	37,682	2,694
Share issuances - 2010:			
Cash	840	142	-
Non-cash	-	30	(30)
Warrant issuances - 2010			
Cash	-	-	-
Non-cash	-	-	-
Share issuance expenses	-	(5)	-
Compensation expense - 2010	-	-	91
Closing Balance - March 31, 2010	91,406	37,849	2,755

Coro Mining Corp.

Notes to the Consolidated Financial Statements

For the three months ended March 31, 2010 and 2009

(Unaudited)

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

8 Equity accounts (continued)

Share issuances

In January 2009, the Company issued 27,272,727 units at CA\$0.11. Each unit comprised one common share and one transferable common share purchase warrant, with each warrant exercisable to acquire one common share until January 2011, subject to earlier forced exercise, at an exercise price of CA\$0.18 until January 2010 and an exercise price of CA\$0.20 thereafter,

In February 2009, the Company issued 13,635,909 units at CA\$0.11. Each unit comprised one share and one transferable common share purchase warrant, with each warrant exercisable to acquire one common share until February 2011, subject to earlier forced exercise, at an exercise price at CA\$0.18 until February 2010 and an exercise price of CA\$0.20 thereafter.

The fair value of the warrants was calculated using the Black-Scholes model for valuation assuming an average volatility of 128% on the underlying shares, a risk free rate of 1.27%, a two-year expected life and no annual dividends.

9 Share stock options and warrants

The Company has a stock option plan that permits the granting of stock options to directors, officers, key employees and consultants. Terms and pricing of options are determined in accordance with the plan. A total of 10% of the issued and outstanding common shares of the Company may be allotted and reserved for issuance under the stock option plan.

	March 31, 2010		December 31, 2009	
	Number of shares (000's)	Weighted average exercise price CA\$	Number of shares (000's)	Weighted average exercise price CA\$
Outstanding - Opening	6,039	0.39	2,319	1.04
Granted	490	0.52	4,535	0.16
Cancelled	-	-	(74)	0.59
Forfeited	(85)	0.15	(741)	1.23
Exercised	(40)	0.15	-	-
Expired	-	-	-	-
Outstanding - Closing	6,404	0.41	6,039	0.39

Coro Mining Corp.

Notes to the Consolidated Financial Statements

For the three months ended March 31, 2010 and 2009

(Unaudited)

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

9 Share stock options and warrants (continued)

At March 31, 2010, the following stock options were outstanding:

	Number of options Outstanding	Number of options vested and exercisable	Exercise price CA\$	Expiry Date
	150,000	99,999	0.50	2011
	1,000,000	666,665	0.75	2011
	280,000	186,667	1.50	2011
	180,000	120,001	1.50	2012
	133,800	83,800	1.40	2013
	1,600	1,600	1.36	2013
	3,743,333	1,136,663	0.15	2014
	425,000	83,333	0.22	2014
	490,000	-	0.52	2015
Total	6,403,733	2,378,728		

A majority of stock options vest over a three year period.

Option and warrant 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:

	Warrants	Options
Risk-free interest rate	1.27% to 2.7%	0.47% to 4.33%
Options expected life	1.5 to 1.3 years	2 to 4.5 years
Expected volatility	90% to 128%	67% to 90%
Expected dividend	0%	0%

For the three months ended March 31, 2010 total stock-based compensation expense was \$89,622 (2009: \$71,478) of which \$9,210 (2008:\$7,477) was capitalized.

Warrants

	March 31, 2010		December 31, 2009	
	Number of shares (000's)	Weighted average exercise price CA\$	Number of shares (000's)	Weighted average exercise price CA\$
Outstanding – Opening Balance	30,964	0.25	1,150	2.07
Granted			40,909	0.25
Exercised	(801)	0.18	(11,095)	0.18
Expired	(150)	2.50	-	-
Outstanding – Closing Balance	30,013	0.24	30,964	0.25

Coro Mining Corp.

Notes to the Consolidated Financial Statements

For the three months ended March 31, 2010 and 2009

(Unaudited)

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

9 Share stock options and warrants (continued)

At March 31, 2010, the following warrants were outstanding:

	Number of Shares Outstanding	Exercise price CA\$	Expiry Date
	1,000,000	2.00	2011
	29,013,182	0.18	2011
Total	30,013,182		

In August 2008, the Company issued 1,000,000 warrants at an exercise price of CA\$2.00 in conjunction with a unit offering (note 8). If the Company's common shares trade at an average price equal to or greater than CA\$2.75 per share for 20 consecutive trading days, the warrants shall expire within 60 business days after written notice being provided to the warrant holders by the Company.

In January 2009, the Company issued 27,272,727 warrants associated with an offering to Benton Resources Corp (note 8). In February 2009, the Company issued 13,635,909 warrants associated with a unit offering (note 8). During the year, 800,454 warrants have been exercised at CA\$0.18 per warrant.

10 Related party transactions

(\$000's)	March 31 2010 \$	December 31 2009 \$
Valley High Ventures Ltd.	18	34

For the period ended March 31, 2010, rent and administrative fees of \$15,000 (2009: \$6,000) were charged by Coro to Valley High Ventures Ltd.

11 Geographic segmented information

The following table illustrates the geographic location of the Company's assets.

	Argentina (\$000's)	Canada (\$000's)	Chile (\$000's)	Total (\$000's)
March 31, 2010				
Property, plant & equipment	18,768	5	63	18,836
Total assets	18,949	3,648	220	22,817
December 31, 2009				
Property, plant & equipment	18,628	6	66	18,700
Total assets	18,692	4,325	155	23,172

Coro Mining Corp.

Notes to the Consolidated Financial Statements

For the three months ended March 31, 2010 and 2009

(Unaudited)

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

12 Commitments

\$000's	2010	2011	2012	2013	Thereafter	Total
Lease commitments	71	36	-	-	-	107
Property option payments ^{1,2}	2,000	4,000	5,000	5,000	-	16,000
Total	2,071	4,036	5,000	5,000	-	16,107

¹ Excludes royalty payments and net profit interests (refer to note 4 and 6).

² The deemed value of 1,000,000 common shares is deductible from the final payment on San Jorge (refer to note 5 for full details of the option agreement)