

CORO ANNOUNCES RESULTS FROM MARIMACA PROJECT DUE DILIGENCE

October 30 2014, Coro Mining Corp. (“Coro” or the “Company”) (TSX Symbol: COP) is pleased to announce that it has completed due diligence on the Marimaca project, located 56km north of the city of Antofagasta and ~22km from the coast at Mejillones, in the II Region of northern Chile, (Figure 1). Based on the results of this work, Coro has elected to proceed to option the project from SCM Compañía Minera Constanza (“Constanza”), on the terms described in the Company’s news release of August 13 2014, and is drafting the definitive agreement to do so.

Alan Stephens, President and CEO of Coro commented, "Our due diligence at Marimaca has confirmed the potential we identified initially. Surface sampling and geological mapping indicates that oxide copper mineralization occurs within an eastward dipping shear structure, some 250m in estimated true thickness and exposed over at least 600m. It is currently being exploited in a series of small open pits over a vertical elevation difference of 100-150m by mechanized artisanal miners. The weighted average of 365m of chip channel samples taken at various places along the exposed strike length is 0.49%CuT/0.36%CuS, including an internal waste section, and we are increasingly confident that a significant leachable copper oxide resource may be rapidly defined at Marimaca."

Due Diligence Sampling and Mapping Results

Marimaca is an early stage copper oxide prospect hosted by Jurassic intrusive rocks, with mineralization controlled by a NNE oriented major shear structure, dipping ~50° to the E. Coro took a total of 73 samples from 6 separate continuous chip channels with the following results;

Marimaca Chip Channel Samples				
Length (m)	CuT (%)	CuS (%)	%CuS/CuT	Description
150	0.36	0.24	67%	One end in mineralization
incl. 85	0.48	0.32	68%	Both ends in mineralization
30	0.53	0.43	80%	
65	0.62	0.49	79%	Internal waste block
50	0.10	0.03	31%	
45	0.93	0.71	76%	Both ends in mineralization
25	0.79	0.67	85%	
Weighted Av	0.49	0.36	74%	365m incl. internal waste
	0.55	0.41	75%	315m excl. internal waste

The mineralization, occurring as malachite and chrysocolla, appears to be present within the shear as several higher grade, elongated, lenticular zones parallel to strike possibly located in zones of dilation, surrounded by lower grade halos, and separated by internal waste blocks. A series of NS oriented, mineralized, sub vertical structures transect the shear zone. The sampling program was designed to be as representative as possible of the entire shear zone, avoiding focusing on obviously high grade mineralization in existing workings that could have otherwise skewed the overall results. Figure 2 shows the location of the chip channel samples and the shear zone, while Figure 3 is an annotated photograph showing the dip of the mineralized zone.

Metallurgical column test work carried out in 2007 on 4 samples ranging from 0.66-3.05%CuT and 0.51-2.99%CuS collected by a third party, indicated that recoveries of 74-89% of total copper were achievable in 48 days with net acid consumption ranging from 25-43kg/t. Coro believes that this test work was carried out in a professional manner but has not validated the location or representativity of the samples used nor verified the test work results obtained. They are provided for information purposes only and should not be relied upon.

Option Terms

The agreed purchase terms for Coro to own a 75% interest, are as follows;

- \$10,000 payment on signature of LOI (paid)
- \$40,000 payment due on 6th February 2015
- \$125,000 payment due on formation of a Newco (51% Coro/49% Constanza) on completion of an NI43-101 compliant resource estimate and engineering study that demonstrates the technical and economic feasibility of producing a minimum of 1,500tpy Cu as cathode by August 6th 2018 at Coro's sole cost
- Additional 24% interest in Newco earned by Coro upon obtaining financing for the project construction
- The owner's interest will comprise a 15% interest free carried to commencement of commercial production and a 10% participating interest subject to dilution. The owners at their election may request Coro to loan them the equity portion corresponding to their 10% interest, if any. This loan plus applicable interest would be recoverable by Coro from 100% of the project's free cash flow after debt repayments
- Coro to have first right of refusal over Constanza's interest

Sample and Assay Protocol

The samples were taken as 5m continuous chip channel samples in surface outcrops, road cuts and existing open pits by Coro personnel. The samples were transported to the Andes Analytical Assays ("AAA") laboratory in Antofagasta by Coro personnel. Samples were prepared using the following standard protocol: drying, crushing to better than 80% passing -10#, homogenizing, splitting and pulverizing a 400 g subsample to 95% passing -150#. All samples were assayed for CuT and CuS by AAS. No standards, blanks or duplicates were employed.



Sergio Rivera, Vice President of Exploration, Coro Mining Corp, a geologist with more than 35 years of experience and a member of the Colegio de Geologos de Chile and of the Instituto de Ingenieros de Minas de Chile, was responsible for the design and execution of the exploration program and is the Qualified Person for the purposes of NI 43-101. Alan Stephens, FIMMM, President and CEO, of Coro Mining Corp, a geologist with more than 39 years of experience, and a Qualified Person for the purposes of NI 43-101, is responsible for the contents of this news release.

About Coro

Coro's strategy is to grow a mining business through the discovery, development and operation of "Coro type" deposits. These are defined as projects at whatever stage of development, that are well located with respect to infrastructure and water, which have low permitting risk, and which have the potential to achieve a short and cost effective timeline to production. Our preference is for open pit heap leach copper projects, where we will seek to minimise capital investment rather than maximise NPV, where we will prioritise profitability over production rate, and finally, where the likely capital cost is financeable relative to our market capitalization. Partners will be sought for any attractive projects identified that we do not have the financial capacity to develop alone. Coro's properties include the Berta pre-production project, the Planta Prat copper development project, the Celeste Sur iron ore project and the Marimaca & Llancahue copper exploration prospects, all located in Chile. The advanced San Jorge copper-gold project located in Argentina has been optioned to Aterra Capital and Solway Industries.

CORO MINING CORP.

"Alan Stephens"

Alan Stephens
President and CEO

For further information please visit the Company's website at www.coromining.com or contact Michael Philpot, Executive Vice-President at (604) 682 5546 or investor.info@coromining.com

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements or information, including but not limited to those with respect to a proposed financing, construction and operation of the Berta project, metal prices, metallurgical results and resource estimates, involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such factors include, among others, the actual price of copper and iron, the factual results of current and future exploration, development and mining activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's documents filed from time to time with the

securities regulators in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador.

Figure 1; Location of Marimaca Project

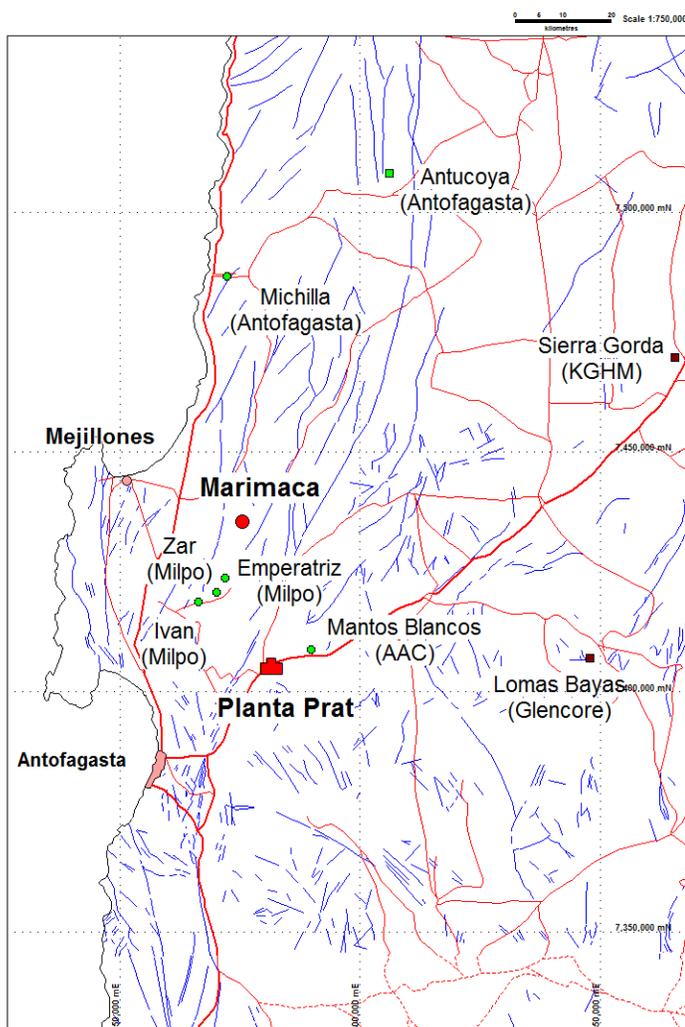


Figure 2; Marimaca Geology, Mineralization and Sampling

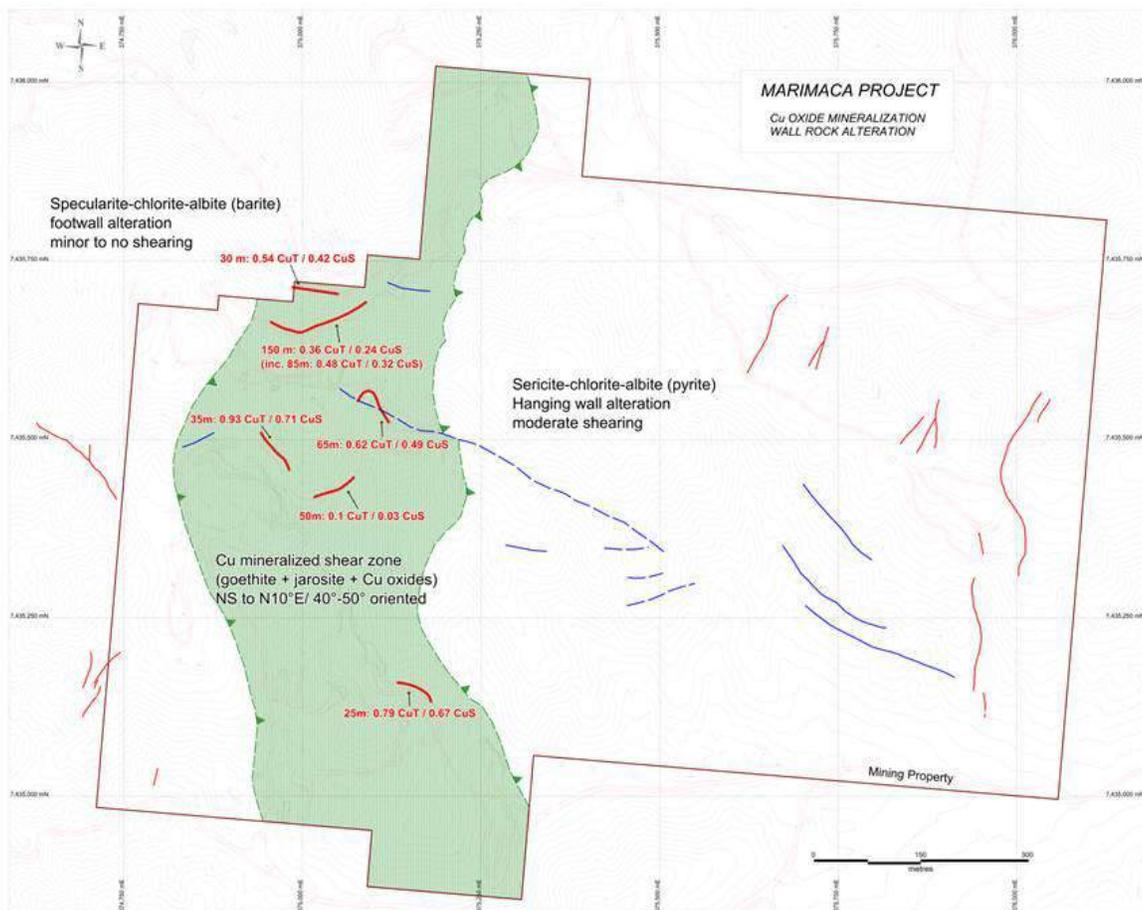


Figure 3 Annotated Photo Looking to S, Showing Marimaca Alteration and Mineralization

