



Suite 1020 – 625 Howe St
Vancouver, B.C. V6C 2T6

News Release 14-08

August 12th 2014

TSX SYMBOL: COP

www.coromining.com

CORO SIGNS LETTER OF INTENT TO ACQUIRE SMALL SXEW PLANT

Vancouver, B.C. August 12th, 2014 – Coro Mining Corp. (TSX: COP) (“**Coro**”, the “**Company**”) is pleased to announce that it has signed a letter of intent (“LOI”) with a local private company, SCM Compañía Minera Constanza (“**Constanza**”) to acquire an interest in the Planta Prat which comprises a small SXEW plant designed to treat old leach residues located close to the city of Antofagasta in the II Region of northern Chile (Figure 1).

Alan Stephens, President and CEO of Coro commented, “We are very pleased to have identified and agreed to acquire an interest in Planta Prat on very favourable terms. Subject to the results of our due diligence sampling and metallurgical test work, we anticipate putting it back into production quickly and cheaply; it will provide a new source of cash flow to the Company at a low acquisition cost and, we believe, with an excellent rate of return. Coro also views the acquisition of an interest in Planta Prat as a first step in the establishment of a larger district wide business.”

About Planta Prat

Located 33km NE of the city of Antofagasta, Planta Prat comprises a small SXEW agitation leach plant built in 2009 to treat old leach residues derived from a precipitation plant that operated in the nearby Mantos Blancos mine several decades ago. The Prat plant failed to operate efficiently due to build-up of iron sulphate and closed after a few months of operation. Based on positive initial agitation leach test work carried out by our consultants, ProTech SA, Coro believes that this issue can be readily resolved and intends to complete further test work to confirm this during its 120 day due diligence period, which will also include backhoe sampling of the residues.

The agreed purchase terms for Coro to own a 65% interest are as follows;

- \$10,000 payment on signature of LOI (paid)
- \$40,000 payment on 6th February 2015
- \$100,000 payment on formation of Newco (51% Coro) on completion of expansion of the Prat plant to 1,200tpy Cu capacity by August 6th 2017 at Coro’s cost
- Additional 14% interest in Newco earned by Coro upon Commencement of Commercial Production (80% of 1,200tpy Cu annual production rate for 60 consecutive days)
- First right of refusal over Constanza’s interest

Constanza owns some of the leach residues and intends to gain access to the rest. Coro and Constanza have also identified additional deposits in the area which can be potentially treated by Planta Prat and intend to acquire them.

About Coro Mining Corp

Coro’s strategy is to grow a mining business in Chile 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 copper development project, the Planta Prat copper development project, the Celeste iron ore project and the Payen & Llancahue copper exploration prospects, all located in Chile. Our 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



News Release 14-08(continued)

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 the prices of copper, estimated future production, estimated costs of future production, permitting time lines, 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 prices of copper, the factual results of current 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 Map

