

Coro Mining Corp. Amends Terms of San Jorge Agreement

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Feb. 29, 2012) - [Coro Mining Corp.](#) ("Coro" or the "Company") (TSX VENTURE: COP) is pleased to announce that [Franco-Nevada Corporation](#) ("Franco Nevada") and the Company have agreed to amend the terms of the Purchase Agreement by which Coro may acquire its 100% interest in Minera San Jorge ("MSJ"). Franco Nevada acquired Lumina Royalty Corp, the previous owner of MSJ in December 2011.

The amended terms for Coro to acquire 100% of MSJ are as follows;

- Option payments by Coro of US\$1.25 million per year, for 10 years, payable quarterly, commencing March 31, 2012
- Coro may at any time, prepay the outstanding amount with a one-time payment equal to the net present value of the future payments, using a 5% discount rate
- A 7.5% Net Smelter Return ("NSR") payable by Coro on all gold produced from the property
- The option payments are not payable when exceeded by the gold NSR payment for the period
- No other consideration, obligations, payments, or royalties are due to Franco Nevada, and Coro may withdraw from the Agreement at any time by not making the payments due.

Table 1 compares the amended terms with the previous acquisition terms. The companies have signed a non-binding letter of intent and are in the process of finalizing the amended agreement.

Alan Stephens, President and CEO of Coro commented, "We are very pleased that Franco Nevada has shown its willingness to modify the terms of the Purchase Agreement. The previous agreement contemplated US\$9.25 million in payments over the next 15 months; the new option payment schedule allows Coro to stage its investment in the project until it has greater certainty on the ability to permit the project in Mendoza province. The Company will provide its shareholders with an update of the status of San Jorge shortly."

As of December 31, 2011 the Company had approximately CA\$12 million in cash, and is well funded to advance its projects.

Table:1 - Comparative Table of Significant Acquisition terms

| | Previous Outstanding Payments | Amended Terms |
|-------------------------------|--|---|
| Remaining Cash Payments | US\$9.25m- Due US\$5m in May 2012 and US\$4.25m in May 2013 | US\$1.25m annually, payable quarterly, commencing March 31, for ten years |
| Commercial Production Payment | Sulphide Payment: US\$0.02 per lb on the copper contained in the mineable proven and probable sulphide reserves Oxide Payment: US\$0.025 per lb on the copper contained in the mineable proven and probable oxide reserves NB: The total cash payments of US\$16m were deductible from the first of the above payments | None |
| Copper Royalty | A copper royalty was also due on any production in excess of the aforementioned reserves payments of US\$0.015 per lb of production from the sulphides and US\$0.02 per lb of production from the oxides. | None |
| Non-Copper NSR | 1.5% NSR on all non-copper production | 7.5% NSR on all gold produced |

CORO MINING CORP.

Alan Stephens
President and CEO

About Coro Mining Corp.:

The Company was founded with the goal of building a mining company focused on medium-sized base and precious metals deposits in Latin America. The Company intends to achieve this through the exploration for, and acquisition of, projects that can be developed and placed into production. Coro's porphyry copper properties include the Berta, El Desesperado, Chacay, Llancahue, and Celeste exploration projects located in Chile and the advanced San Jorge porphyry copper-gold project, in Argentina.

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.

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