

CuOro Resources Terminates Option Agreement at Barranco de Lobo Property

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VANCOUVER, 10/22/12 - [CuOro Resources Corp.](#) (TSX VENTURE: CUA) (FRANKFURT: 6BC) (OTCQX: CRUOF) ("CuOro" or the "Company") has completed its initial assessment of the Barranco de Lobo project in Colombia. After review it was concluded that the work program produced mixed results, with some positive indications of mineralization, but overall the results did not fully meet expectations.

The Barranco de Lobo project is held pursuant to an option agreement that calls for further cash payments of US \$600,000. The Company has been in negotiations with the underlying owner seeking an amendment of the quantum and timing of the option payments. Such negotiations have recently concluded with the owner demanding payment of the option payments as per the initial contract or a notice of default would be issued. In light of this, management has recommended and the Board has approved terminating the option agreement. The Company will be writing off all capitalized costs.

About CuOro Resources Corp.

CuOro is a Canadian publicly-listed exploration company with two projects in Colombia. The company flagship Santa Elena Copper project, located in Antioquia is prospective for high-grade near surface VMS copper deposits. The current 25,000m drill program is nearing completion with recent results returning assays of 102.9m at 1.44% Cu, including 14m at 2.9% copper. The Company is well capitalized and has the right to acquire 100% interest in the Santa Elena Property. It is managed by an experienced and technical management team residing in Medellin, Colombia. The long-term growth strategy is to continue identifying and acquiring new assets in South America with a focus on copper and gold, and the commitment to upholding the highest environmental and social standards.

On Behalf of the Board of Directors of CuOro,

John Seaman
Director

Forward-Looking Statement

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of CuOro Resources Corp., including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates and that the resource potential will be achieved on exploration projects, currency fluctuations, legislative change, dependence upon regulatory approvals, and the uncertainty of obtaining additional financing, exploration risk and that the listing on the OTCQX will increase trading in the U.S. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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Contacts:

[CuOro Resources Corp.](#)
Dave Doherty, VP Corporate Development
(604) 315-1237
ddoherty@cuororesources.com

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