

Corex Announces Drill Rig Mobilized to Santana

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 9, 2013) - [Corex Gold Corp. \(TSX VENTURE:CGE\)](#) ("Corex" or the "Company") is pleased to announce that Vale Exploraciones Mexico S.A. de C.V. ("Vale"), a wholly-owned subsidiary of Vale S.A. has secured and mobilized a drill rig to its Santana Property (please refer to NR 02-13, Feb 05, 2013).

Initial Drill Program

The proposed 2013 drill program is a 4000m program consisting of roughly 7-9 holes, approx 550m avg. in depth designed to test a copper-gold porphyry target that has been identified through previous drilling and geophysics. The Santana Project is located in Sonora State, which is also home to the world-class Cananea Copper Mine operated by Grupo Mexico SA de CV.

The purpose of this phase of diamond drilling (HQ) is to start building continuity between the previously identified three main zones (Benjamin, Nicho, and Ubaldo) where a total of 23,000 m has been drilled to date. The linking of these known zones and the unknown potential at depth could greatly increase the size and tonnage potential of the project. It is important to note however that numerous targets outside of the main working area have been identified and will also be drill tested in follow up phases of drilling.

Initial Drill-Hole Targets

Targets have been selected on the Benjamin Zone, Benjamin North Zone, Ubaldo Zone, and a new Zone, which lies in between Ubaldo and Benjamin. These Target holes are along strike and down dip building continuity in between the existing previously drilled holes, and potentially unlocking the porphyry potential at depth. These holes have also been selected to test the potential porphyry model and to increase the size of the known resource. Lastly the two "pure exploration" holes have been selected via way of traditional mapping, sampling and geophysics.

About Vale S.A.

Vale is one of the largest metals and mining company in the world and the largest in the Americas based on market capitalization. It is the world's largest producer of iron ore and iron ore pellets and the world's second largest producer of nickel. Vale also produces manganese ore, copper, thermal and coking coal, phosphates, potash, cobalt, gold, silver and platinum group metals. To support Vale's growth strategy, the company is actively engaged in mineral exploration efforts in several countries around the globe. Vale operates large logistics systems in Brazil and other regions of the world, including railroads, maritime terminals and ports, which are integrated with its mining operations. In addition, Vale has a portfolio of maritime freight assets to transport iron ore. Directly and through affiliates and joint ventures, Vale also has investments in energy and steel businesses.

About Corex Gold Corp.

Corex Gold Corp. is a Canadian resource company focused on the acquisition, exploration, and development of precious/base metal deposits in Mexico including its 100% owned flagship property, the Santana Project, which is in Sonora State, Mexico. In addition, [Goldcorp Inc.](#) has implemented an on-going exploration program on Corex's 100% owned Zuloaga property in Zacatecas State, Mexico.

ON BEHALF OF THE BOARD

Craig D. Schneider, President & CEO

Cautionary Statement:

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