

Coral Gold Announces Barrick Core Drill Program Has Completed First Hole at Gold Ridge Property, Nevada

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 5, 2014) - **Coral Gold Resources Ltd.** (TSX VENTURE:CLH)(OTCBB:CLHRF)(BERLIN:GV8)(FRANKFURT:GV8) ("**Coral**" or the "**Company**") is pleased to announce that Barrick has completed the first hole of the 2014 diamond core hole drill program on the Gold Ridge property located in Crescent Valley, Nevada. With the first hole now complete, the drill rig has been moved and has started on the second hole.

The drill program is pursuant to the exploration and option to joint venture agreement announced in the Company's news release dated March 5th, 2014. In the agreement, Barrick Gold Exploration Inc. ("Barrick Gold"), and [Barrick Gold Corp.](#) ("Barrick"), pursuant to which Barrick Gold has been granted an option to earn up to an undivided 60% interest on the Company's Gold Ridge Property in Nevada (consisting of a portion of the Robertson Property) in consideration for Barrick Gold incurring US\$12,000,000 in exploration expenditures over a five year period. The Option Agreement provides that upon Barrick Gold exercising its option, a 60%/40% joint venture between the parties will be established in order to further explore the Gold Ridge Property. In addition, the joint venture agreement also provides Barrick Gold with the right to increase its interest by an additional 15% for an aggregate undivided 75% interest by preparing and delivering to the Company a scoping study.

The Gold Ridge claims are separate and adjacent to Coral's core claims at Robertson which host an inferred gold resource of 2.7 million ounces, a portion of which was the subject of a preliminary economic assessment in 2012. The core claims are host to a near surface resource that shows typical characteristics of porphyry/hornfels mineralized system which has historically been an indication of a deeper feeder system hosted in the lower plate below. [To view a map of Coral's claims and the Cortez trend click here.](#)

Qualified Person

Coral's projects are under the supervision of Chris Sampson, P.Eng, Coral VP and a Director, who is a qualified person within the context of National Instrument 43-101. Mr. Sampson has reviewed and approved the technical data herein.

ON BEHALF OF THE BOARD

"David Wolfin"

David Wolfin

President & Chief Executive Officer

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