

# Coro Mining Reports a Significantly Increased Resource Estimate for the Marimaca Claim

12.04.2018 | [Newsfile](#)

Vancouver, April 12, 2018 - Coro Mining Corp. (TSX: COP) ("Coro" or the "Company") is pleased to announce a significantly increased resource estimate for its Marimaca claim, located 22 kilometres east of the port of Mejillones in the II Region of Chile, (Fig. 1). The updated resource estimate will be used to inform the feasibility study that Coro is completing as part of its earn in requirement to acquire a 75% interest in the Marimaca claim, and in turn inform the strategic review of the group asset portfolio.

## Highlights

- Contained copper tonnes (CuT) in the measured and indicated categories increased 103% to 303,698 tonnes compared to previous January 2017 resource estimate.
- Excellent conversion of resources to higher confidence categories as a result of infill drilling.
- Updated resources do not include potential upside results from drilling completed earlier this year on the neighbouring La Atomica claim, nor from holes drilled elsewhere on the Marimaca claim.
- Feasibility study covering the Marimaca claim due for completion in coming weeks

Commenting on the announcement, Luis Tondo, President & CEO of Coro said: "I'm delighted to report that the updated measured and indicated resource estimate for the Marimaca claim has more than doubled to over 300,000 tonnes of copper. The work completed so far will enable us to move ahead with the feasibility study, which we anticipate completing in the coming weeks. Even at this early stage, the results at the Marimaca claim have been encouraging and exceeded our expectations. Consequently, we look forward to restarting our drilling program once we have finalised the consolidation of the Marimaca district announced earlier this year, confident that there is more upside potential to be proven still."

## Resource Estimate

The resource estimate was completed by a third-party, NCL Ingeniería y Construcción at a variety of cut-off grades and the resources at a 0.20% CuT cut-off grade, presented in the following table:

Category	tonnes	%CuT	%CuS	Cu tonnes	
	x 1000			CuT	CuS
Measured	22,407	0.70	0.49	156,398	108,672
Indicated	24,347	0.61	0.39	147,300	95,197
Measured + Indicated	46,754	0.65	0.44	303,698	203,869
Inferred	11,043	0.48	0.28	52,894	30,367

CuT: total copper tonnes

CuS: acid soluble copper tonnes

## In Pit Resource

To demonstrate the potential economic viability of the Marimaca claim resource, a series of Whittle pit optimizations was completed utilizing appropriate operating costs, results obtained from metallurgical test work, and a variety of copper prices. The resources were estimated only for oxide and mixed-enriched copper mineralization which can be processed by heap leaching (HL) and run of mine (ROM) leaching to produce cathode copper. Due to their differing metallurgical characteristics, the resources were categorised according to mineral type. No resources were estimated for primary sulphide mineralization, occurring in deeper portions of the deposit. At a \$3.50/lb long term copper price, the in pit resource was estimated to be:

Category	tonnes	%CuT	%CuS	Cu tonnes	
	x 1000			CuT	CuS

Measured						
Brochantite	11,009	0.85	0.62	93,469	68,147	
Chrysocolla	6,240	0.61	0.47	38,252	29,391	
Wad	2,919	0.31	0.18	9,048	5,342	
Mixed-Enriched	1,288	0.99	0.33	12,700	4,199	
Total	21,456	0.72	0.50	153,469	107,079	

Indicated						
Brochantite	10,044	0.81	0.54	81,457	54,639	
Chrysocolla	6,077	0.53	0.40	32,209	24,491	
Wad	4,230	0.30	0.18	12,776	7,403	
Mixed-Enriched	1,204	0.88	0.32	10,582	3,889	
Total	21,555	0.64	0.42	137,023	90,422	

Measured & Indicated						
Brochantite	21,053	0.83	0.58	174,925	122,787	
Chrysocolla	12,317	0.57	0.44	70,461	53,882	
Wad	7,149	0.31	0.18	21,824	12,745	
Mixed-Enriched	2,492	0.93	0.32	23,282	8,088	
Total	43,012	0.68	0.46	290,492	197,501	

Inferred						
Brochantite	2,134	0.72	0.40	15,406	8,557	
Chrysocolla	2,664	0.53	0.35	14,174	9,405	
Wad	698	0.27	0.15	1,878	1,054	
Mixed-Enriched	189	0.70	0.37	1,315	691	
Total	5,685	0.58	0.35	32,773	19,706	

As with the 2017 resource estimate, the in pit resource is constrained by the Marimaca property limits, such that all blocks occurring outside the property were assigned a 0%CuT grade. Accordingly, the pit contains 68,271kt of waste and has a strip ratio of 1.4:1.

#### Parameters Used in the Estimation of the Mineral Resource

The mineral resource estimate was prepared in accordance with NI 43-101 and was based on a total of 27,606 meters of drilling in 129 holes, including 113 holes, 23,548 meters of reverse circulation drilling and 16 holes, 4,058 meters of diamond drill drilling. The mineral resource estimate has been generated from drill hole assay results and the interpretation of a geologic model which relates to the spatial distribution of copper in the deposit. Four leachable copper mineralization types were identified during geological mapping and drill hole logging, namely; brochantite, chrysocolla, and copper wad dominant oxides; and mixed oxides & sulphide, including enriched material. Resources were estimated for each mineralization type. Grades were capped according to the following criteria:

Mineral Type	%CuT	%CuS
	Capped at	Capped at
Brochantite	8	5.1
Chrysocolla	4	2.5
Wad	1.6	1.6
Mix-Enrich	7	1.8

Grade estimates were made using ordinary kriging with nominal block size measuring 5 meters long, 5 meters wide and 5 meters in height. Resources have been classified by their proximity to sample locations and are reported according to CIM standards on Mineral Resources and Reserves.

The in pit mineral resource was constructed according to the following technical and economic parameters:

Item	Cost	Unit
Mining cost	\$2.80	US\$/t

HL Process Cost including G&A	\$11.30 US\$/t
ROM Process Cost including G&A	\$4.90 US\$/t
Selling Cost	\$0.07 US\$/lb
Heap Leach Recovery	75%
ROM Recovery	37%
Copper Price	\$3.50 US\$/lb

Based on geotechnical studies completed to date, the pit slope varies from 44-46°.

#### Qualified Persons

The mineral resource estimates contained in this news have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101").

The technical information in this news release, including the information that relates to geology, drilling and mineralization of the Marimaca claim, was prepared under the supervision of, or has been reviewed by Sergio Rivera, Vice President of Exploration, [Coro Mining Corp.](#), a geologist with more than 36 years of experience and a member of the Colegio de Geologos de Chile and of the Institute of Mining Engineers of Chile, and who is the Qualified Person for the purposes of NI 43-101 responsible for the design and execution of the drilling program.

The independent Qualified Person responsible for the resource estimate at Marimaca is Luis Oviedo Hannig, a geologist with more than 41 years of experience at NCL Ingeniería y Construcción S.A. He is a member of the Colegio de Geologos de Chile and the Institute of Mining Engineers of Chile and registered with the Qualification Commission of Resources and Mining Reserves (CRISCO, CMC, Membership Number 013), and with a postgraduate degree in "Certification and Validation of Mining Assets" from Queens University and PUVC.

Alan Stephens, FIMMM, Executive Director of [Coro Mining Corp.](#), a geologist with more than 43 years of experience, and a Qualified Person for the purposes of NI 43-101, is responsible for the contents of this news release.

#### Figure 1: Location of Marimaca

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[http://orders.newsfilecorp.com/files/2332/33983\\_a1523484258791\\_89.jpg](http://orders.newsfilecorp.com/files/2332/33983_a1523484258791_89.jpg)

#### Figure 2: Final Pit Boundary - showing drill holes used in estimate in red and cross section in green

To view an enhanced version of Figure 2, please visit:  
[http://orders.newsfilecorp.com/files/2332/33983\\_a1523484258869\\_38.jpg](http://orders.newsfilecorp.com/files/2332/33983_a1523484258869_38.jpg)

#### Figure 3: Cross Section Through Block Model - looking to NE

To view an enhanced version of Figure 3, please visit:  
[https://orders.newsfilecorp.com/files/2332/33983\\_a1523484259025\\_15.jpg](https://orders.newsfilecorp.com/files/2332/33983_a1523484259025_15.jpg)

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This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements in this press release relate to, among other things completion of a feasibility study for the Marimaca claim. Statements concerning mineral resource estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered if the Maricunga claim is developed. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Coro, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the occurrence of unexpected financial obligations, fluctuations in the price of commodities; fluctuations in the currency markets; changes in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding); the presence of laws and regulations that may impose restrictions on mining and employee relations 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.

Accordingly, readers should not place undue reliance on forward-looking statements. Coro undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein whether as a result of new information or future events or otherwise, except as may be required by law.

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