

Flash: Higher grades add to the story

COP CN

6 June 2019

Market Capitalisation: US\$103.2m

Last price: C\$0.10

Enterprise Value: US\$91.5m

Target Price: C\$0.17

Coro Mining (TSX: COP) has released the results of a fourth batch of 17 RC holes for 4,216 metres at their Marimaca project in Chile, in addition to the existing Phase 2 work program, targeting higher grade zones and improving the understanding of faulting and feeder zones. This set of drilling targeted the Atahualpa licence, north of the existing resource area at Marimaca 1-23.

With this extended drill campaign, Coro is testing the continuity of the mineral resource, the widths of oxide mineralisation, and the extent of the north trending feeder zones.

Highlights of confirmed oxide mineralisation include:

Hole ATR-72

- From 6 to 50 metres, 44 metres averaging 0.91% CuT

Hole ATR-74

- 4 to 58 metres, 54 metres averaging 0.85% CuT

Hole ATR-86

- From 20 to 102 metres, 82 metres averaging 0.6% CuT

Additionally, Coro intercepted mixed oxide-secondary sulphide and primary sulphide intercepts including:

Hole ATR-68

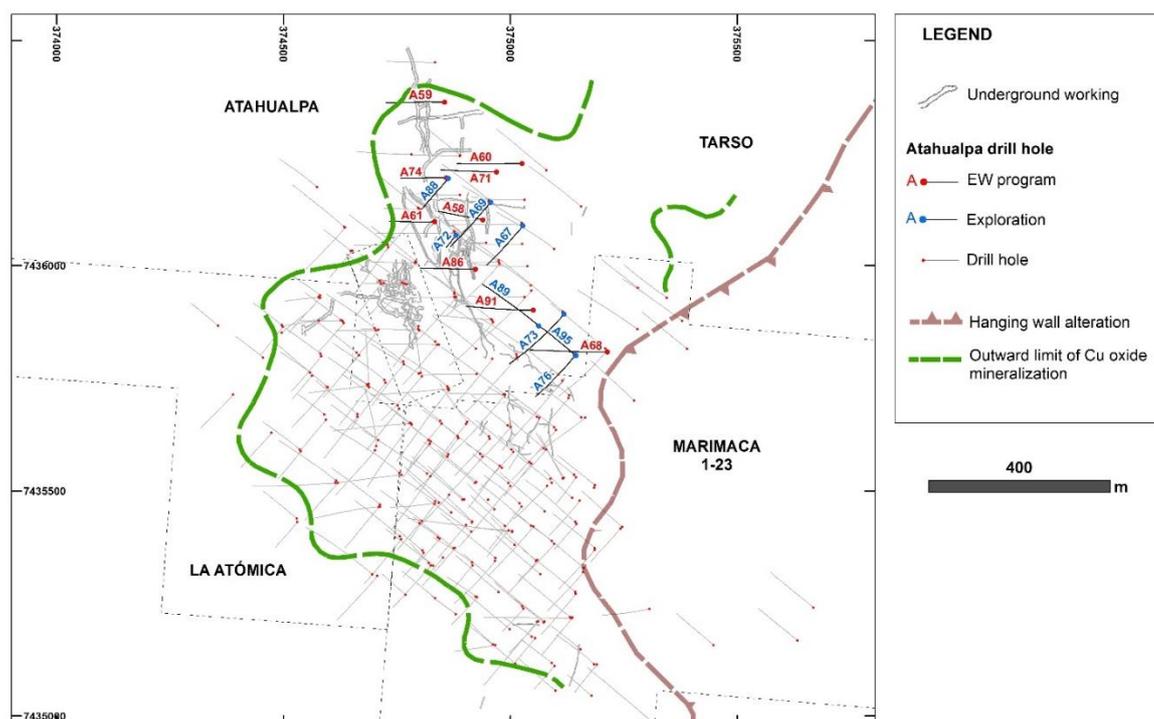
- From 272 to 300 metres, 28 metres of sulphide mineralization averaging 0.95% CuT

Hole ATR-71

- From 146 to 190 metres, 44 metres of mixed oxide-secondary and sulphide mineralization averaging 0.87% CuT

These additional drillholes will be used in the upcoming mineral resource update and are pointing to a higher grade zone in the overall resource as well as further proving the case for economic mineralisation at depth. Remember too there is evidence of extensions to the North, South and East of the target area drilled in Phase 2. For now we stick to our price target of 17cps based on a 285Mt ore body grading 0.7% CuT.

Figure 1: Atahualpa fourth-batch RC hole locations



Source: Coro Mining

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