

# Coro Mining Fast Tracks Copper Projects

Finally, in the last quarter of the 2016, copper found its footing. The red metal has spent the last five years going down the same track as the rest of the base metal basket. An unwillingness by producers to substantially cut production, resulted in a latent recovery. While nickel and zinc all showed upside, copper plodded along. Finally, in a nascent Trump regime, copper gained ground as serious short positions were closed out and financial markets repositioned themselves for an anticipated recovery in infrastructure spend.

If we had the foresight to have invested in Coro Mining Corp. (TSX: COP) ("Coro"), a year ago, we would have nearly tripled our money as the stock has climbed from C\$0.05/share to C\$0.14/share over this time.

According to company CEO and President, Alan Stephens, as explained in a recent interview with InvestorIntel's CEO Tracy Weslosky, what makes Coro Mining different, is that "most resource companies are either exploration companies or mining companies" Stephens went onto explain that Coro is different in that they seek "Coro-type deposits" which can be fast-tracked from exploration and put into production fairly quickly.

Analysing the company, we see evidence of Coro's ability to fast track projects all around. For instance, the Marimaca project is a new discovery, which was first drilled only last year. The company already expects this project will be in production by 2018 or early 2019, which is exceptionally fast as far as mining developments go. Furthermore, the company has acquired a SX/EW processing plant, called Ivan, which is close to the deposit, thereby limiting transport costs, and will enable the company to produce copper metal, as opposed to just

concentrate, capturing the additional value for shareholders.

In addition to having its Ivan plant close to the deposit, Marimaca is also located in a part of Chile that is well developed with access to significant infrastructure. This includes a powerline and a highway only 14km, and a port around 22km to the east, thereby reducing transportation costs.

Closest to production, is the company's Berta mine, with its associated Nora processing plant. The company is ramping up steadily and has expanded the plant to be able to process 4,800 tpa of copper cathode compared to 3,000 tpa. Coro confirmed at the end of March that the leaching of copper is expected to commence by month end with processing at the Nora plant to begin soon after. To date, the project has produced copper cathode, but not in commercial quantities. We are however expecting maiden production by the middle of this year, which should de-risk Coro and set the company up well for future development.

What is important to note with the Berta/Nora project is that Coro has an offtake agreement in place for its copper cathode, which involves the buyer paying a price, dependent on the grade. So once the project reaches commercial production, assuming the spec is correct, it should be immediately cash generative.

Going forward, Coro has just closed out the final tranche of its non-brokered private placement, bringing the company an additional C\$4.82m and raising the total funding through private placements to C\$16.152, which will go towards funding the acquisition of Minera Rayrock Ltda. Rayrock is the owner of the Ivan SX/EW plant, which has a 12,000tpa capacity. Coro's intention is to use some of this capital to fund continued exploration of the Marimaca project in order to fully utilise Ivan's capacity, thereby scaling the Coro operation.

It is evident that Coro is offering investors a unique opportunity to get involved in a scalable business that offers two near-producing assets, a fully integrated operation in one of the best copper-jurisdictions in the world.

Since the financial crisis, mining cycles seem to be getting shorter and capital is becoming less patient. Mining juniors are having to compete for funding from fast-paced tech developments, promising enormous year on year growth and unprecedented returns on investment. Consequently, any mine junior today that can prove their ability to not only source quality deposits, but to turn these into producing assets quickly, is sure to see upside and Coro is proving to be doing just that.

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## **Stephens on Coro Mining becoming a fully integrated copper producer**

Alan Stephens, President, CEO and Director of Coro Mining Corp. (TSX: COP) in an interview with InvestorIntel's CEO Tracy Weslosky discuss the recently announce maiden copper resource estimate for Coro's Marimaca project in Chile. Stephens indicated that at present they have drilled fifty holes at the site and intend to move into the construction and production phase.

Coro also owns a processing plant close to Marimaca, the Ivan Plant, which will initially produce copper cathode and finally copper metal. Once the Ivan Plant and Marimaca is brought online, then Coro will become an integrated copper producer.

The company's Berta Project, also located in Chile has been productive since last year. Stephens confirmed the Coro's plan to expand this production capacity to around 5,000 tonnes by the middle of 2017.

**Tracy Weslosky:** Today I have the pleasure of speaking with Alan Stephens from Coro Mining. How are you today Alan?

**Alan Stephens:** Very well, thank you Tracy.

**Tracy Weslosky:** Okay Alan let's get right to it. You just put out your maiden resource estimate for the Marimaca Project. Did I pronounce that properly?

**Alan Stephens:** You did.

**Tracy Weslosky:** And, of course, this is in Chile. Tell us more about this.

**Alan Stephens:** Sure. Marimaca is a new discovery that Coro made earlier this year. We've drilled only about 50 holes and we started with our resource estimate straight away and we expect to get into production as quickly as possible.

**Tracy Weslosky:** So I understand the Marimaca Project is, of course, close to your processing plant. Can you tell us more about this?

**Alan Stephens:** The processing plant is called Ivan. The processing plant will produce cathode copper, which means that the final product we will produce is copper metal as opposed to concentrate, which is the other way of producing copper.

**Tracy Weslosky:** So you have a very aggressive timeline then towards production. Is that correct?

**Alan Stephens:** It is correct. We drilled our first holes in this deposit in March of last year and we hope to be producing copper by sometime in 2018-2019, which is an extremely fast --

**Tracy Weslosky:** So Alan for those of us who may be new to Coro Mining, can you give us a bit of an overview about the company?

**Alan Stephens:** Certainly. Coro was set up in 2005. The objective was to become a mining company and to be producing copper as quickly as possible. It's taken us a bit longer than we expected, but we are now a producing copper company and we're looking to grow that production over the next 2 or 3 years.

**Tracy Weslosky:** Well, in addition to your aggressive timeline, you actually had a very interesting comment in your about paragraph on the Coro Mining website in that you said you're looking for Coro-type deposits. Can you tell us what that means?

**Alan Stephens:** Coro-type deposits are really any deposit that we can identify at whatever stage of development in Chile that we can see a timeline to production as quickly as possible.

**Tracy Weslosky:** Okay, so, in addition to the most recent news on Marimaca, maybe you can give us a little bit more of an overview on this project.

**Alan Stephens:** Marimaca is a new discovery in a very well located part of Chile. We're fast-tracking it to production. It'll be a very nice project for a company of our size and it will produce good copper at a very low price.

**Tracy Weslosky:** And, of course, in your operations update, which I absolutely love, it's very thorough. I like how Coro handles news release updates for shareholders. You also mentioned a company or a project called Berta. Can you tell us a little bit more about that?

**Alan Stephens:** Berta is an existing operating mine that we put into production last year. It's a project we discovered back in 2011 and we're currently expanding the output to

approximately 5,000 tons of copper per year. We expect that to reach that level of production in the middle of 2017.

**Tracy Weslosky:** So, Alan, copper, we have an aggressive timeline. We have a processing facility. Can you tell us what else we as shareholders might be looking forward to in 2017?

**Alan Stephens:** I think Coro is a copper growth story. We like to characterize ourselves as being a growth company that happens to be producing copper. Our business is discovering copper deposits and taking them all the way through to production ourselves. Most companies either are exploration companies or they're mining companies. We want to be a company that finds our own deposits and puts them into production.

**Tracy Weslosky:** So, Alan thank you so much for updating us on Coro Mining.

**Alan Stephens:** Thank you Tracy for the opportunity.

To access the full interview click [here](#)

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