

# 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.