

CERRO MINING CORP.
1980-1075 West Georgia Street
Vancouver, BC V6E 3C9
T: 604-688-9588, F: 778-329-9361

DATINVEST INTERNATIONAL LTD.
1000 – 595 Burrard Street
Vancouver, BC V7X 1S8
T: 604-761-3203, F: 604-683-5317

For Immediate Release

**CERRO AND DATINVEST ENTER INTO LETTER OF
INTENT FOR PROPOSED BUSINESS COMBINATION**

Vancouver, B.C., June 27th, 2013 – CERRO MINING CORP. (TSX-V: CRX) (“Cerro”) and DATINVEST INTERNATIONAL LTD. (NEX: DAI.H) (“Datinvest”) report that they have signed a letter of intent (the “**LOI**”) regarding their mutual intention to enter into a business combination. It is contemplated that the business combination will take place by way of a plan of arrangement under the British Columbia *Business Corporations Act* or other statutory procedure (the “**Transaction**”) whereby the security holders of Cerro and Datinvest will each hold 50% equity ownership of the resulting issuer (the “**Resulting Issuer**”). The final structure of the Transaction is subject to the mutual agreement of the parties, acting reasonably, following their receipt of final tax, corporate, securities law and financial advice.

Key terms of the Transaction are summarized as follows:

- The board of directors of the Resulting Issuer is expected to consist of five individuals, the names of whom will be specified in the definitive agreement. Two of the directors will be nominated by the current board of directors of Cerro, two will be nominated by Datinvest, and the final director will be nominated jointly by Cerro and Datinvest. The officers of the Resulting Issuer will be agreed to in the definitive agreement.
- Datinvest will advance the non-refundable sum of \$25,000 to Cerro (the “**Loan**”). The Loan will be secured by certain of Cerro’s currently-held marketable securities.
- Concurrent with the closing of the Transaction, Cerro will be required to complete a financing raising gross proceeds of not less than \$100,000 and at a price not less than \$0.05 per unit. It is expected that such financing will be a private placement and the terms of such financing will be announced under a separate news release.
- Concurrent with the closing of the Transaction, Cerro will be required to enter into debt settlement agreements so that Cerro’s debts are not more than \$90,000 plus such amounts agreed to by Cerro and Datinvest to a maximum of \$120,000 (the “**Debt Cap**”). Promissory notes that Cerro has entered into and announced via news release are not subject to the Debt Cap and, accordingly, will not be reduced.

The Transaction is subject to a number of conditions including, but not limited to, each party’s completion of due diligence, the execution of a definitive agreement between Cerro and Datinvest, TSX Venture Exchange (the “**TSX-V**”) approval and receipt of the requisite approvals of the shareholders of both parties.

The Transaction is a non-arm's length transaction for the purposes of the TSX-V as the parties have a common director, being Jason Birmingham. Mr. Birmingham holds 600,000 shares of Cerro, representing 3.50% of the issued and outstanding common shares of Cerro. Mr. Birmingham holds 818,000 shares of Datinvest, representing 4.13% of the issued and outstanding common shares of Datinvest.

There can be no assurance that the Transaction will be completed as proposed or at all. The parties will use their best efforts to settle and execute the Definitive Agreement on or before July 26, 2013, or such later date as may be mutually agreed to by both parties.

About Cerro Mining Corp.

Cerro is a publicly traded, junior exploration and mineral development company with a strong portfolio of precious and base metal projects in Chile, USA and Atlantic Canada. Cerro has a 100% interest in the Lajitas and Nevada gold-copper properties located in the Maricunga Gold and Copper District and approximately 700 kilometres northwest of Santiago, Chile. The properties comprise ten exploration claims and six exploitation claims totalling a cumulative 3,500 hectares in area. Cerro holds a 100% interest in the Tinton Gold Project located 15 kilometres west-northwest of the famous and historic Homestake Mine in the Black Hills at Lead, South Dakota. The Tinton property consists of 1,270 hectares contained in 157 unpatented mining claims.

Cerro also holds mineral exploration claims in Atlantic Canada (Nova Scotia, New Brunswick and Newfoundland and Labrador).

For further information about Cerro Mining Corp. and this news release, contact Herrick Lau, director, at 604-688-9588.

About Datinvest International Ltd.

Datinvest is listed on the NEX, a separate board of the TSX Venture Exchange. Datinvest has no business or operations. As at March 31, 2013, Datinvest had a cash position of \$674,258 and liabilities of \$105,413.

For further information about Datinvest International Ltd. and this news release, contact Balraj Mann, director, at 604-377-7740.

On Behalf of the Board of Directors,
CERRO MINING CORP.

On Behalf of the Board of Directors,
DATINVEST INTERNATIONAL LTD.

"Herrick Lau"

"Balraj Mann"

Herrick Lau
Director

Balraj Mann
Director

Cautionary Statement Regarding “Forward-Looking” Information

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "plans", "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the control of Cerro and Datinvest. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. Cerro and Datinvest undertake no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.