

## **CuOro Resources Airborne Magnetism Identifies New Anomalies**

**VANCOUVER, BRITISH COLUMBIA – October 27, 2011. CuOro Resources Corp. (TSX-V: CUA) (“CuOro” or the “Company”)** announces that it has received the final data, maps, and report on the airborne magnetometer and radiometric survey which was conducted by MPX Geophysics Ltd ("MPX") over the Company's 100% owned Santa Elena Project, located in the Department of Antioquia, Colombia.

### **Highlights Include:**

- A large magnetic feature over 1km in length over the outcrops in the current exploration area
- A new large 1km by 500m intense magnetic anomaly in the southwest corner of the property several kilometers from the current exploration area
- Several smaller yet intensely magnetic bodies have been mapped on the Company's northern concession

The airborne magnetometer and radiometric survey was flown with a helicopter and covered the entire 1287.5 hectare project area. Lines were orientated east-west and flown at a 50 meter line spacing with north-south tie lines every 500 meters. A total of 352 line-kilometers of data were collected.

The objectives of the airborne magnetic and radiometric survey were to provide information to facilitate geological mapping and to assist in the delineation of target areas for future ground geophysical surveys and guide the current diamond drilling program. Prioritization will be the interpretation of anomalies which may represent massive sulphide mineralization.

VMS deposits typically contain pyrrhotite, an iron sulphide that is magnetic and can be detected by magnetometer surveys. Tests by Company geologists confirm the presence of pyrrhotite within the massive sulphides at Santa Elena.

Within the current area of exploration a large magnetic feature has been delineated from the southern most massive sulphide outcrops to the northern most edge of the Santa Elena Property. The magnetic feature is over a kilometer in length and is on strike with the existing massive sulphide outcrops.

A large highly intense magnetic anomaly has been mapped on the southwest corner of the property several kilometers from the current area of exploration. This magnetic feature is approximately one kilometer in length and five hundred meters in width. It is unknown whether this magnetic anomaly is part of a larger magnetic body, or if it is an independent geological feature. This anomaly warrants further investigation, and field crews will be deployed to this area immediately. No prior exploration or field mapping has been conducted in this area however recent work has discovered two new massive sulphide outcrops that are currently being channel sampled.

Several smaller yet intensely magnetic bodies have been mapped on the Company's northern concession. These anomalies will be targeted for field exploration.

This data - used in combination with the recently completed phase one IP and resistivity survey - will greatly enhance the Company's interpretation and understanding of the regional geology and structural system within the Santa Elena Project area, along with the identification of additional drill target areas.

#### Drilling Update

The company currently has two drill rigs operating on the property and is conducting a 25,000 meter drill program. A total of 19 drill holes have been completed to date, and approximately 4,000 meters of core has been drilled. The drill core has been logged and split and the company is awaiting assay results for the next batch of drill holes which it anticipates to have within the coming weeks.

CuOro is well capitalized with approximately \$19M in the treasury, providing significant resources for the Company's Phase 1 exploration program. The initial 6 diamond drill-holes (as previously reported on September 14<sup>th</sup>, 2011) returned near surface high grade VMS mineralization despite recently received IP ground survey interpretation indicating that the first six holes were drilled on the outer edge of the main conductors. With the new airborne magnetics and ground IP data the company has identified 6 new priority drill targets within the main conductive zone where the drill rigs have been relocated to and have commenced drilling.

Robert Sedgemore, President and CEO, commented "We are very encouraged by the airborne magnetics and ground IP as it has confirmed the historic work done by previous owners and has allowed us to more accurately choose our new drill targets."

The above information has been prepared under the supervision of Michel Rowland, P.Geo., who is designated as a "Qualified Person", has reviewed the information and has verified the authenticity and validity of the data

For further information regarding CuOro, see CuOro's disclosure documents on SEDAR at [www.sedar.com](http://www.sedar.com).

On Behalf of the Board of Directors of CuOro,

***"Robert Sedgemore"***

President & CEO

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### **Forward Looking Statement**

Statements contained in this news release that are not historical facts constitute “forward-looking statements” or “forward-looking information” within the meaning of applicable securities laws and are based on expectations, estimates and projections as of the date of this release. Forward-looking statements include, without limitation, possible events, statements with respect to possible events, the future price of gold and silver, the realization of mineral resource estimates and success of exploration activities. The words “is expected” or “estimates” or variations of such words and phrases or statements that certain actions, events or results “may” or “could” occur and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions of the Company contained in this release which may prove to be incorrect, include, but are not limited to, (1) the discovery and expansion of mineral resources on the Company’s Property being consistent with the Company’s current expectations; (2) the implementation of Colombia’s mining law and related regulations and policies being consistent with the Company’s current expectations; (3) certain price assumptions for gold and silver. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold or certain other commodities; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, Colombia or other countries in which the Company does business or may carry on business in the future; business opportunities that may be presented to, or pursued by, the Company; operating or technical difficulties in connection with mining activities; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can affect the Company’s actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management’s expectations and plans relating to the future. All of the forward-looking statements made in this release are qualified by these cautionary statements and those made in our other filings with the securities regulators in Canada. These factors are not intended to represent a complete list of the factors that could affect the Company. Although the Company believes that the expectations in the forward-looking statements are reasonable, actual results may vary, and future results, levels of activity, performance or achievements cannot be guaranteed.