

## **Cuoro Commences Down-Hole Geophysical Survey at Santa Elena Project, Colombia**

**VANCOUVER, BRITISH COLUMBIA – February 23, 2012. CuOro Resources Corporation (TSX-V: CUA; FSE: 6BC) (“CuOro” or the “Company”)** announces that it has entered into a contract with Crone Geophysics and Exploration Ltd (“Crone”) and that they have arrived on site to conduct a comprehensive down-hole TEM geophysical survey over the Company's 100% owned Santa Elena Project, located in the Department of Antioquia, Colombia.

Crone Geophysics has been supplying high quality surveys and consulting for mineral exploration over the past 40 years. The company has a long and respected history of innovative research and development of exploration technologies – in particular transient electromagnetic (TEM) technologies.

The data will be acquired using a Crone Geophysics Borehole TEM system that can acquire 3D data which consists of the Hz - or axial component - and the the Hx and Hy components. The borehole transient EM method is a time-domain, down-hole electromagnetic technique capable of detecting conductive mineralization intersected by the drill hole or lying off-hole. Conductive off-hole EM targets can be detected within 25m to 100m radius of the drill hole.

In addition to detecting the presence of conductive mineralization, the character of the anomalous response observed in a borehole transient EM survey can be used to determine certain characteristics of the conductor such as shape, size, position, and attitude. This system is very useful in detecting EM targets associated with potential VMS type mineralization.

Fixed-loop surface soundings will also be collected over areas of the property where no drilling exists to-date. This survey will involve reading lines both within and outside of a large rectangular loop. Both methods will test for the presence of vertical and sub-vertical conductors, as well flat lying conductors.

The company plans to test all drill holes that are open. Drill holes will be surveyed immediately after they are finished and any high priority conductors that are identified will be targeted for follow-up drill testing. The survey crew is expected to be on site for at least one month.



Fig 1. Technical Team on-site at Santa Elena project conduction down the hole EM survey

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.

**CuOro Resources at a glance.**

We are currently developing two projects in Colombia, the Santa Elena Copper Project in Antioquia, where we have discovered the presence of four possible continuous, high-grade close to surface VMS deposits. Our 25,000 m drill program is well underway with some highlights including completion of 42 drill holes over 8,000m of drilling with 18 drill holes returning significant mineralization and DDH-39 intercepting 102.9 m at 1.44% copper including 14 m at 2.9% copper. Our second project Barranco de Loba Gold Project in Sur de Bolivar is in early stage exploration where we have identified a north easterly trending geochemical anomaly and gold bearing artisanal workings that continues over 5 kilometers. Sampling of historical and active small

scale artisanal workings yielded results indicating the presence of significant gold mineralization with rock chip samples of six separate artisanal workings veins with values from 6.7 g/t up to 87.5 g/t of Au (True widths not known). The company is well financed with \$18M in the treasury and is managed by an experienced management and technical team that reside in Medellin, Colombia. Our focus in 2012 will be to continue advance drilling, study and resource development of the Santa Elena Project, complete surface exploration and start drilling at the Barranco de Loba Project by third quarter this year. Our long-term growth strategy is to continue Identifying and acquiring new assets in Colombia and South America with a focus on copper and gold with the commit to upholding the highest environmental and social standards while focusing on delivering the financial growth its shareholders expect.

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.