

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

CUORO RESOURCES CORP. (the "Issuer")  
#1305 - 1090 W. Georgia Street  
Vancouver, BC, V6E 3V7  
Phone: (604) 685-9316

**2. Date of Material Change**

June 25, 2012

**3. Press Release**

The press release was released on June 25, 2012 through various approved public media and filed with the TSX Venture Exchange and the British Columbia, Alberta and Ontario Securities Commissions.

**4. Summary of Material Change(s)**

See attached press release for details.

**5. Full Description of Material Change**

See attached press release for details.

**6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable

**7. Omitted Information**

Not applicable

**8. Executive Officer**

Nick DeMare, Chief Financial Officer  
Phone: (604) 685-9316

**9. Date of Report**

June 25, 2012

## **CUORO REPORTS IT HAS RECEIVED SHAREHOLDER CONSENT FOR THE TRANSACTION WITH PACIFIC ROAD RESOURCES FUND II**

**VANCOUVER, BRITISH COLUMBIA – June 25, 2012. CuOro Resources Corp. (TSX-V: CUA) (“CuOro” or the “Company”)** is pleased to announce that it has received shareholder consent for the transaction with Pacific Road Resources Fund II and Pacific Road Resources Fund II L.P. (together with Pacific Road Resources Fund II, “**Pacific Road**”) previously announced on May 28, 2012.

CuOro has received the requisite majority shareholder consent of over 50% for the transaction. The Company sought written shareholder consent for the transaction under the terms of the transaction agreement (the “**Agreement**”) with Pacific Road dated May 28, 2012, in connection with Pacific Road potentially becoming a control person under the rules of the TSXV in the event that it acquires ownership of more than 20% of the common shares of the Company through the exercise of the two options outlined in the Agreement and the completion of certain permitted secondary market share purchases.

CuOro Resources President & CEO, Robert Sedgemore stated, “We are pleased to have shareholder consent of this transaction and we look forward to partnering with Pacific Road. The transaction is potentially worth \$47.5 million to CuOro Resources, if the options are fully exercised which would allow the Company to secure its funding requirements into the medium-term. This presents a solid financing plan for CuOro and allows the Company to advance the Santa Elena high grade copper project in line with our corporate goals for the next few years.”

Under the terms of the Agreement, CuOro has granted to Pacific Road two separate options to purchase units of the Company by way of non-brokered private placements, subject to certain terms and conditions as set out in the Agreement. The issuance of the units is subject to the final approval of the TSXV (see May 28, 2012 press release).

The Agreement also provides for Pacific Road to purchase a minimum of two million common shares of the Company and a maximum of three million common shares of the Company in the secondary market, subject to certain terms and conditions as set out in the Agreement including the requisite shareholder consent. Pacific Road’s purchases of CuOro stock in the secondary market is to be completed within 120 days from the date of shareholder approval for the transaction, which was obtained on June 21, 2012.

A copy of the Agreement is available under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

About CuOro Resources Corp.

CuOro Resources (TSX VENTURE: CUA) is a Canadian publicly-listed exploration company with two projects in Colombia. The company flagship Santa Elena Copper project, located in Antioquia hosts potential high-grade near surface VMS deposits. The current 25,000m drill program is well underway, with recent results returning assays of 102.9 m at 1.44% Cu including 14 m at 2.9% copper. The Company has the right to acquire 100% interest in the Santa Elena Property. The Company is managed by an experienced and technical management team residing in Medellin, Colombia and is well capitalized. The long-term growth strategy is to continue identifying and acquiring new assets in

South America with a focus on copper and gold, and the commitment to upholding the highest environmental and social standards.

#### About Pacific Road Entities

The Pacific Road Entities are private equity funds investing in the global mining industry. They provide expansion and buyout capital for mining projects, mining related infrastructure and mining services businesses located throughout resource-rich regions of the world. The Pacific Road Entities are managed or advised by Pacific Road Capital Management Pty Ltd (“PRCM”). The PRCM team, located in Sydney, Australia, San Francisco and New York, USA, is comprised of experienced mining investment professionals that have extensive knowledge and experience in the mining and infrastructure sectors, including considerable operating, project development, transactional and investment banking experience. For further information on the Pacific Road Entities and PRCM, please go to their website at [www.pacroad.com.au](http://www.pacroad.com.au).

On Behalf of the Board of Directors of CuOro,

***“Robert Sedgemore”***

President & CEO

#### **For more information, please contact:**

Dave Doherty  
VP Corporate Development, CuOro Resources Corp.  
Tel: (604) 315-1237  
Email: [ddoherty@cuororesources.com](mailto:ddoherty@cuororesources.com)

Or

Paul Harris  
Corporate Development & Investor Relations Manager, CuOro Resources Corp.  
Tel: +57 321 720 1537  
Email: [pharris@cuororesources.com](mailto:pharris@cuororesources.com)

***Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.***

#### **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 the balance of the terms and conditions of the Agreement being met by each of the Company and Pacific Road, Pacific Road completing all of the investments contemplated under the terms of the Agreement and the TSXV approving the contemplated private placements of the units. 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: the Company and/or Pacific Road failing to fulfill the terms and conditions of the Agreement, 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.