

CUORO INTERSECTS 6 METRES OF 4.9% COPPER AT THE SANTA ELENA PROJECT IN COLOMBIA

VANCOUVER, BRITISH COLUMBIA – July 31, 2012. CuOro Resources Corp. (TSX-V: CUA) (“CuOro” or the “Company”) is pleased to announce additional drill results from eight drill holes at its Santa Elena Copper-Gold Project, in Antioquia Department, Colombia, with highlights including 6.0 metres grading 4.9% copper in hole SEDDH-84. The Company currently has two drill rigs on the property continuing its Phase I 25,000 metre drill program. To date a total of 100 drill holes have been completed with approximately 19,735 metres drilled (see Figure 1).

Highlights:

- Hole SEDDH-84 intersected 6.0 metres of 4.9% copper at a down-hole depth of 56.0 metres
- Hole SEDDH-91 intersected 5.0 metres of 1.2% copper at a down-hole depth of 35.0 metres
- Hole SEDDH-88 intersected 67.5 metres of 0.22% copper at a down-hole depth of 145.5 metres

Table 1: Drilling Assay Results

| Drill Hole | UTM East | UTM North | Azimuth | Dip | EOH (m) | From (m) | To (m) | Length | Cu % |
|------------|----------|-----------|---------|-----|---------|----------|--------|--------|-------------|
| SE-DDH-84 | 476475.9 | 754663.9 | 330 | -45 | 106.6 | 56.0 | 62.0 | 6.0 | 4.93 |
| SE-DDH-88 | 476409.9 | 754702.1 | 240 | -65 | 314.5 | 145.5 | 213.0 | 67.5 | 0.22 |
| SE-DDH-91 | 476410.0 | 754707.0 | 70 | -70 | 89.0 | 28.0 | 30.0 | 2.0 | 1.82 |
| and | | | | | | 35.0 | 40.0 | 5.0 | 1.18 |

All other drill holes not listed in the table above did not return any significant economic values. All widths represent down-hole core lengths and the true widths are unknown at this stage. Average grades are calculated by the average weighted length of each individual intercept over the entire length of the intercept.

CuOro Resources President & CEO, Robert Sedgemore stated, “These new drill results show that we are increasing our understanding of the Santa Elena project and continuing to locate the high grade copper containing massive sulphide mineralization that we are seeking.”

Drilling Results

Drill holes SEDDH-84 and SEDDH-91 both targeted a geophysical off-hole conductor that was identified from down-hole Pulse EM surveys in holes SEDDH-79 and SEDDH-83 that also intersected massive sulphide mineralization by (see June 5, 2012 press release). Mineralization was intercepted in drill hole SEDDH-84 approximately 40 metres below surface; and in drill hole SEDDH-91 approximately 25m below surface. The intercepts are 50 metres apart. To date, this newly discovered massive sulphide body is approximately 65 metres in length, strikes N60W, flat-lying and almost parallel to surface at a shallow depth of no greater than 40 metres below surface. Drilling continues in order to define the extent and limits of the mineralized body. Please see Figure 1 for a map of the drill hole

locations reported in this release, and Figure 2 for a cross section relating to the drill holes reported in this release.

The Company continues to advance with its aggressive exploration program at Santa Elena that includes a Phase I 25,000 metre diamond drilling program, regional and detailed geological and structural mapping, and geophysical surveying.

Table 2: Drill hole locations

| Hole | East UTM | North UTM | Elevation (m) | EOH (m) | Dip | Azimuth |
|-----------|----------|-----------|---------------|---------|-----|---------|
| SE-DDH-84 | 476475.9 | 754663.9 | 1105.7 | 106.6 | -45 | 330 |
| SE-DDH-85 | 476944.4 | 755274.6 | 981.0 | 173.0 | -65 | 180 |
| SE-DDH-86 | 476477.9 | 754664.6 | 1105.7 | 126.6 | -45 | 20 |
| SE-DDH-87 | 476704.0 | 755566.0 | 1176.5 | 433.6 | -70 | 90 |
| SE-DDH-88 | 476409.9 | 754702.1 | 1126.9 | 314.5 | -65 | 240 |
| SE-DDH-89 | 476477.2 | 754664.4 | 1105.7 | 96.0 | -70 | 20 |
| SE-DDH-90 | 476409.9 | 754702.1 | 1126.9 | 218.7 | -50 | 240 |
| SE-DDH-91 | 476410.0 | 754707.0 | 1127.7 | 89.0 | -70 | 70 |

Geophysics Update

The down-hole pulse EM results and surface survey EM results display a strong correlation (direct relation) with mineralization; the outcropping massive sulphides and known mineralization at depth. The presence of geophysical anomalies spatially associated with known mineralization is extremely encouraging. The EM survey has proven to be extremely effective in discovering and mapping previously undetected VMS bodies, and drilling has confirmed the validity of the data.

As a result of the successful drilling results, the Company is continuing the EM surface survey outwards in all directions from the current drill area. All drill holes will be tested with the down-hole EM method as they are completed. The ongoing drilling program will make maximum use of the borehole and surface transient electromagnetic surveying to systematically locate and target potential massive sulphide bodies.

Additional Exploration

The Company also reports that channel sampling of recently exposed outcrops at TEM-2 (El Arroyo) at the Santa Elena Project has returned high-grade copper values with an average mean grade of 1.61% copper over 70 metres of surface exposed massive sulphides.

Indications are that at TEM-2 the massive sulphides form a tabular zone dipping at 45° to the north and plunging at 40° to the east. The outcrops were previously thought to have a strike length of approximately 10 metres, however, ongoing exploration has shown that the outcropping VMS-style mineralization continues an additional 60 metres to the west increasing the total length of the outcrops to approximately 70 metres.

CuOro President & CEO, Robert Sedgemore stated, “We are delighted to have extended the strike length of the massive sulphide outcrops at TEM-2, which are further evidence of the high-grade copper potential at Santa Elena.”

CuOro completed an extensive saw-cut channel sampling program over the exposed sections of massive sulphides. Vertical channel samples were cut at two to three metre intervals where exposure permitted. Due to the limitations of the natural outcroppings this nominal spacing was adjusted to fit the local conditions. The true thickness of the outcrops has yet to be determined.

The program consisted of 15 individual saw-cut vertical channel samples totaling 11.54 linear metres collected over the exposed strike length. The assay results returned an average mean grade of 1.61% copper. The highest individual result from this round of channel sampling was a 0.65 metre vertical channel sample at 3.83% copper. Note that average assays values are calculated using the length weighted average for each sample. Assay results are listed in Table 3.

Table 3: Channel Sampling Assay Results

| Sample Designation | UTM East | UTM North | Length (m) | Cu (%) AAS41B | Au (g/t) FAA515 | Ag (g/t) AAS41B | Zn (%) AAS41B |
|----------------------|----------|-----------|------------|---------------|-----------------|-----------------|---------------|
| B000057 | 476532 | 754767 | 0.35 | 0.07 | 0.12 | 6.5 | 0.01 |
| B000058 | 476536 | 754771 | 1.00 | 0.97 | 0.06 | 9.6 | 0.07 |
| B000059 | 476538 | 754772 | 0.90 | 1.52 | 0.35 | 13.0 | 0.19 |
| B000060 | 476541 | 754771 | 1.00 | 0.99 | 0.12 | 8.0 | 0.07 |
| B000061 | 476536 | 754775 | 1.00 | 1.35 | 0.20 | 12.0 | 0.08 |
| B000062 | 476538 | 754774 | 0.85 | 0.91 | 0.20 | 11.0 | 0.10 |
| B000063 | 476540 | 754774 | 0.80 | 1.58 | 0.13 | 14.0 | 0.12 |
| B000064 | 476542 | 754774 | 0.80 | 1.75 | 0.19 | 14.0 | 0.65 |
| B000065 | 476544 | 754774 | 0.50 | 0.71 | 0.12 | 8.0 | 0.19 |
| B000066 | 476544 | 754771 | 0.70 | 1.96 | 0.06 | 13.0 | 2.33 |
| B000067 | 476571 | 754774 | 0.49 | 2.18 | 0.22 | 17.0 | 0.60 |
| B000068 | 476571 | 754776 | 0.82 | 1.60 | 0.14 | 13.0 | 0.11 |
| B000069 | 476582 | 754766 | 1.08 | 2.38 | 0.47 | 26.0 | 0.27 |
| B000070 | 476589 | 754774 | 0.60 | 2.07 | 0.17 | 15.0 | 0.35 |
| B000071 | 476592 | 754772 | 0.65 | 3.83 | 0.20 | 28.0 | 0.52 |
| Average Grade | | | | 1.61 | 0.19 | 14.1 | 0.35 |

CuOro staff cut channels on all exposed outcrops. The outcrops were cleaned of debris and plant matter with a high pressure water sprayer. Channels were clearly marked in bright orange spray paint. All channel samples were cut with a diamond saw to a nominal width of five centimeters, three centimeters deep and one meter in length (where feasible) yielding an average 4.4 kilograms per meter of sample length. The resulting channel samples were broken from the cut using a hammer and chisel. Care was taken so that no samples fell to the ground in order to avoid any possible contamination. Channel samples were cut vertically, perpendicular to the true thickness.

Qualified Person

CuOro also announces Iain Kelso H.B.Sc., P. Geo as the qualified person as defined by National Instrument 43-101 who is responsible for the technical information provided in this release and all future news releases. The Company would like to thank Michael Rowland P. Geo for his past work at CuOro Resources as the qualified person.

QA/QC

All drill-hole core and collected field samples were assayed by SGS at its laboratory in Lima, Peru, after preparation at an SGS facility in Medellin, Colombia. Duplicate channel samples were collected for QA/QC control and sent for testing. Standards were also entered into the sampling stream. All channel samples, rock chip samples and stream sediment samples are collected under the supervision of Company geologists in accordance with standard industry practice. Gold was analyzed by fire assay (SGS analysis FAA515); silver, copper and zinc results were determined by 4-acid ICP MS (SGS analysis ICM40B) and AA (SGS analysis AAS41B) techniques.

About CuOro Resources Corp

CuOro aims to identify mineral properties that have significant potential to develop large-scale resources in well-established and mining receptive jurisdictions such as Colombia. Management looks to leverage its exploration and development expertise to bring additional value to shareholders and to reduce development risk and expense through its focus on community relations, corporate and social responsibility. The Company will continue to look for additional opportunities that can bring value to the Company and its shareholders. The company is committed to upholding the highest environmental and social standards while focusing on delivering the financial growth that its shareholders expect.

The above information has been prepared under the supervision of Iain Kelso H.B.Sc., P. Geo who is designated as a "Qualified Person", and has reviewed the information and has verified the authenticity and validity of the data in this news release.

For further information regarding CuOro, see CuOro's disclosure documents on SEDAR at www.sedar.com.

On Behalf of the Board of Directors of CuOro,

Robert Sedgemore

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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.