



CUORO PROVIDES CORPORATE UPDATE

VANCOUVER, BRITISH COLUMBIA, December 4, 2012 CuOro Resources Corp. (TSX-V: CUA; OTCQX: CRUOF; FSE: 6BC) ("CuOro" or the "Company"), is pleased to provide a corporate update and announce the addition of Joseph Belan to its Board of Directors

Highlights

- New management has refocused the exploration program over the entire Santa Elena Copper-Gold property
- The company remains well funded with \$8.5M in cash and has made recent expenditure reductions to further preserve capital
- Mr. Joseph Belan has been appointed to Board of Directors

The Company is continuing to develop the high-grade copper potential of its Santa Elena Project and has refocused its exploration program to expand on the high grade drill results achieved to date. The significant drill results (previously reported) to date (Table 1) have been centered around the TEM anomalies representing approximately 10% of the Santa Elena property. Santa Elena is a Volcanogenic Massive Sulfide (VMS) project, a type of ore deposit that is typically characterized by having many ore-bearing lenses. To date, the company has completed and reported on approximately 23,500 meters of drilling and has discovered two such lenses (TEM 1 and TEM 2). These lenses have the potential to be part of a much larger VMS system on the Santa Elena Property. "It may be expected that the Santa Elena district will contain several deposits, with one giant deposit (>30MT) and one or two mid-sized deposits (10-15MT) and several smaller deposits (3-5MT each)", reports James Franklin, Ph.D, FRSC, P.Geo.

Corporate Update

The Company is well funded and currently has approximately \$8,500,000 in the treasury and has recently initiated cost-cutting measures to further preserve its treasury given that financing markets for junior exploration companies continue to be difficult. At the present time, the Company expects that its current cash position will be more than sufficient to proceed to the next phase of drilling at the Santa Elena Project.

In addition to the recent appointments of Pablo Orsolani as General Manager, Colombia Operations and Iain Kelso as Vice-President, Exploration, the Company is pleased to announce that Mr. Joseph Belan has been appointed to the Board of Directors. Mr. Belan is a seasoned mining investment professional having held senior positions at Bank of America Merrill Lynch, Pala Investments AG, and Goldman Sachs International. In addition, Mr. Belan brings direct Colombian mining experience having served as Interim CEO and Board Member of Coal Corp Mining Inc. from January 2009 to March 2010, where he led the development and implementation of a restructuring plan designed to preserve liquidity, establish a foundation



for a viable business and allow the company to pursue strategic alternatives. Mr. Belan’s unique combination of mining, capital markets and management experience will further strengthen the new management team at CuOro. Combined with Mr. Orsolani and Mr. Kelso, a wealth of knowledge and experience is brought to CuOro, which will be extremely valuable to the Company as it moves forward with its exploration and growth plans.

Under the leadership of Mr. Iain Kelso, the Company is actively evaluating various project opportunities in Colombia in order to opportunistically add other projects to its portfolio.

President and CEO John Seaman said: “I believe that with a revised management team and under the direction of Mr. Kelso, we will continue to develop Santa Elena Property, build on our initial exploration successes and work to identify the additional massive sulphide lenses that would make Santa Elena an economically important high-grade copper project. Final drill results from our 25,000 meter Phase 1 program are pending and will be released as soon as available.”

Table 1: Santa Elena Significant Drill Results

Hole ID	Azimuth (Degrees)	Dip (Degrees)	Total Depth (m)	From (m)	TO (m)	Interval (m)	Cu (%)
SE-DDH-7	10	-75	228	35.6	43	7.4	1.18
SE-DDH-9	270	-45	259.9	76.3	119.3	43	0.31
SE-DDH-18	0	-90	288.5	12	17	5	2.13
SE-DDH-20	135	-75	230	51	71	20	1.47
SE-DDH-24	270	-75	205.85	12.5	21.5	9	2.69
SE-DDH-25	150	-45	164.5	71	77	6	4.84
SE-DDH-26	270	-60	212.8	13.8	17.9	6.9	1.94
SE-DDH-29	90	-45	182.3	103	117	14	0.37
SE-DDH-37	115	-45	202.5	125	146	21	1.61
SE-DDH-39	190	-55	150	30.6	133.5	102.9	1.44
SE-DDH-47	110	-45	250	156	160	4	1.78
SE-DDH-53	150	-45	250	100.65	111.5	10.85	0.45
SE-DDH-62	150	-45	250	37	47	10	0.86
SE-DDH-69	180	-55	218	112	130.5	18.5	0.58
SE-DDH-79	175	-55	155.8	42	52	10	3.21
SE-DDH-81	125	-45	99.5	72.5	81.5	9	1.51
SE-DDH-83	235	-45	82.5	28	40	12	4.28
SE-DDH-84	330	-45	106.6	56	62	6	4.93
SE-DDH-88	240	-65	314.5	145.5	213	67.5	0.22

**True widths are not known at this time and full drill results are available on the company’s website at www.cuorosresources.com and on www.sedar.com*



Santa Elena Exploration Update

The Company recently began a regional work program over the entirety of its Santa Elena Property with the aim of identifying additional anomalies to generate drill targets. In September 2012, the Company completed surface work including soil sampling over ridges, stream sediment sampling and rock chip sampling. The Company expects to receive and release these results in the coming weeks.

Additionally, the Company commissioned Geotech Ltd. to fly a 416 line-kilometre, helicopter-borne versatile time-domain electromagnetic ("VTEM") survey over the entire Santa Elena property. The survey has been completed and analysis and interpretation of the data is expected to be completed during December. Geotech's VTEM system has a successful track record at identifying VMS targets, which have later been confirmed by drilling.

Together, the results from the recently completed geochemical and geophysical work programs are expected to provide several new targets that the Company plans on drilling in early 2013 as it seeks to identify more VMS ore body lenses at the Santa Elena Project.

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, 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,

John Seaman

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.