

CuOro Resources President's Message and Project Update

VANCOUVER, BRITISH COLUMBIA--(May 29, 2011)--CuOro Resources Corp. (TSX-V: CUA) ("CuOro" or the "Company") is pleased to provide the following update:

President's Message

Since the Company completed its Qualifying Transaction on the Santa Elena property on April 20th, 2011, we have moved to implement our proposed work programs to advance the exploration and development of the Santa Elena property on a fast track basis. I am very pleased to provide our shareholders with an update on our efforts to date, the progress we have made and our plans on a move forward basis.

Over the last two months, the Company has established its base of operations and office in Medellin, Colombia and our entire project team, including myself, have relocated with their families to Medellin. Robert Sedgemore, President & CEO, stated: "We have assembled an extremely experienced and multi-disciplined technical team on the ground, which has allowed us to commence our very aggressive exploration work program that is now underway on our Santa Elena property. Our plan is to complete an extensive exploration program, consisting of mapping, ground and airborne geophysics, as well as a large diamond drill program, with the goal of generating a scoping study with an inferred and indicated resource on the Santa Elena property by the second quarter of 2012."

Santa Elena Property

The Company's current exploration activities are focused on the Santa Elena Copper-Gold project, where the Company holds an option to acquire a 100 % interest by making staged cash payments and funding work program costs. The project comprises 1,287 hectares in the prolific Antioquia Batholith district located 140km NE of Medellin in a socially stable and mining-friendly district. Infrastructure is excellent from a development perspective, including paved road access to the property gate, three hydroelectric plants within a 5km radius and abundant water supply.

The Company has put in place an aggressive work program, which includes:

Mapping

Our field geologists have started detailed mapping of the entire property as historical work and data was focused on the TEM anomaly and outcrops area, which only represents approximately 10 percent of the property. We are pleased to report that two additional new targets to the southwest of the TEM area have been discovered. These areas of interest require further ground testing which will be done on a priority basis.

Channel Sampling

We have completed our second channel sampling program of the mineralized outcrops in the TEM area, and are awaiting assay results from the lab.

Geophysical Survey

In Early June, we are planning on conducting an airborne magnetic and radiometric survey over our entire property comprising of 1,287 hectares. The purpose of the airborne mapping

program is to delineate large-scale intrusive structures and geological contacts. The Radiometric component is useful for assisting in surficial geological mapping. This AeroMag and Radiometrics survey will total 317 line-km with east-west flight lines on 50m spacing and north-south tie lines on 500m spacing. The results of the magnetic and radiometric survey combined with the geochemical sampling and mapping program will be used to assist in defining other anomalies and additional drill targets on the property.

Once the airborne magnetic survey results have been processed and interpreted, The Company will target subsequent exploration including, detailed grid geochemical sampling followed by diamond core drilling.

A ground IP survey is planned to start in early June to be conducted over the existing TEM survey in order to better define drill targets at depth. Additionally, the historical TEM survey conducted by Val D'or Geophysics still remains open to the north and our plan is to continue the geophysical survey north in order to define the full extent of the TEM area massive sulphide anomaly.

Environmental

The environmental application for the drill program has been submitted and we are awaiting approval.

Diamond Drilling

The Company called for tenders on a 25,000 meter HQ diamond drill program at the Santa Elena project and is in final stages of contract negotiations. The Company will soon award the drill contract for the Phase 1 drill program.

Drilling will commence immediately upon receipt of all necessary permits. The Phase 1 drill program will start with 68 holes planned at varying depths from 70 meters to 600 meters and spaced at 100 meters to 150 meters along the northerly axis of the TEM anomaly, which extends approximately 900m (north-south) by 500m (east-west) and remains open to the north.

It is expected that drilling will start towards the end of June utilizing three drill rigs and is expected to take approximately six to seven months to complete the Phase 1 drill program. The drill program objectives are to define the mineralization at depth of the VMS outcrops. The first holes will be setup parallel to the VMS outcropping structures known as TEM 1 (El Azufral) and TEM2 (El Arroyo) and will be drilled on a pattern and angled to 45 degrees to cut the structure at varying depths. We also plan to drill vertical holes 600 meters deep over the massive outcrops to test the geophysical anomaly and mineralization at depth.

The core will be logged, photographed and cut onsite then stored in locked 20 foot containers. Samples will be shipped to Inspectorate Labs in Medellin in tamper proof containers. All prepping of samples will be done at these labs and not onsite. The labs will pulp the entire sample from which a representative split will be taken. Testing methods will include fire assay for gold and 4 acid total digestion with an AA finish for copper. As part of the QA/QC program a series of duplicates and blanks submitted. Drill core assays are estimated to have a 4 week turnaround time depending on lab congestion.

Site preparations for the drill program are well underway, the Company has rented two houses in a nearby community that will be used for lodging of employees and contractors. In addition, we are constructing a base camp and office facility at Santa Elena from prefabricated metal structures, using 20 foot metal containers for core storage. The camp facility will also include a kitchen and mess area, logging shed, and fuel and water storage. Engineers have finalized the

design of the onsite access gravel road that will allow for large vehicle access to site. This construction is scheduled to begin in early June.

Financing Update

The Company's financing announced on May 4th, 2011 is expected to close on May 31st, 2011. HudBay owns 10.8% of the Company and have exercised their preferential right to participate in the financing to maintain their ownership interest. Said Mr. Sedgemore, "We are extremely pleased with HudBay's decision to participate in our financing and maintain their ownership interest in the Company. This speaks to the merit of the project and the Company's plans to advance the exploration and development of Santa Elena."

About CuOro Resources Corp.

CuOro's growth strategy has been to identify mineral properties that have significant potential to develop large scale resources in well-established and mining friendly districts such as Colombia. Management looks to leverage its exploration and development expertise to bring additional resources and 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 through its approach to business. The company is committed to upholding the highest environmental and social standards while focusing on delivering the financial growth its shareholders expect.

The above information has been prepared under the supervision of Michael Rowland, P.Geo., who is designated as a "Qualified Person" with the ability and authority to verify the authenticity and validity of the data.

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

On Behalf of the Board of Directors of CuOro,

"Robert Sedgemore"

President & CEO

For more information, please contact:

CuOro Resources Corp.

Dave Doherty

Tel: (604) 315-1237

Email: Dave@informcapital.com

Apex Capital Inc.

Brett Allan

(416) 907-4148

ballan@apexcap.ca

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, (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.