

CuOro Mobilizes Drill Rig to its Santa Elena Property, Colombia

VANCOUVER, BRITISH COLUMBIA July 7, 2011 -- CuOro Resources Corp. (TSX.V:CUA; FSE:6BC) ("CuOro" or the "Company") is pleased to announce that first of three drill rigs has been mobilized on its Santa Elena property in Colombia for its Phase I diamond drill program. Drill rigs 2 and 3 are expected to arrive sequentially in August and October and it is expected to take approximately six to seven months to complete the Phase 1 drill program.

Drill Program

The Phase 1 drill program has 68 holes planned at varying depths from 70 to 600 meters and spaced at 100 meters to 150 meters along the northerly axis of the TEM anomaly, which extends approximately 900 meters (north-south) by 500 meters (east-west) and remains open to the north.

It is anticipated that Phase 1 drilling will commence in the next few days once mobilization is complete. The drill program's objectives are to define the extent of mineralization at depth of the TEM anomaly and the Volcanogenic Massive Sulfide (VMS) outcrops. The first holes will be setup parallel to the VMS outcropping structures known as TEM 1 (El Azufra) and TEM2 (El Arroyo) and will be drilled on a pattern and angled to 45 degrees to cut the structures at varying depths. Vertical holes of up to 600 meters over the VMS outcrops to test the geophysical anomaly and mineralization at depth are also planned.

Robert Sedgemore, CuOro's CEO, said: "Starting our Phase I drill program is a major milestone for the Company, and we anxiously await our first results."

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.

About CuOro Resources Corp

CuOro Resources Corp.'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. With approximately \$25 million in the treasury, 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 James Harris, P.G., who is designated as a "Qualified Person", has reviewed the information and has verified the authenticity and validity of the data.

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"

President & CEO

For more information, please contact:

Dave Doherty

Tel: (604) 315-1237

ddoherty@cuororesources.com

or

Brett Allan

Apex Capital Inc,

Tel: (416) 907-4148

ballan@apexcap.ca

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 or other commodities, 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 precious and base metals. 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 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 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.

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.