

Colorado Announces: Gold Fields Begins \$2M Exploration Program on Oro Property

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 17, 2013) - [Colorado Resources Ltd. \(TSX VENTURE: CXO\)](#) ("**Colorado**" or the "**Company**") is pleased to announce that Gold Fields Selwyn Exploration Corporation ("Gold Fields"), a wholly owned subsidiary of [Gold Fields Ltd.](#), and current operator on the Oro Property, has commenced a \$2 million exploration program, which is to include 3,000 metres of diamond drilling. Colorado recently entered into an Option Agreement whereby Gold Fields can earn up to a 70% interest in the Oro Property, located in the MacMillan Pass area of the Yukon (see *CXO NR13-05, May 7, 2013 for details*).

Gold Fields' efforts will be focused on the Oro Main Zone, a 800m x 4,000m area containing a large number of multi-element soil geochemical anomalies, which have been defined by over 19,000 soil samples, 1,900 rock samples, 2,000 line kilometres of airborne geophysical data, the excavation of 15 trenches and the completion of detailed property scale geologic mapping by Colorado in the 2011 and 2012 exploration seasons.

"We look forward to continuing to build our good relationship and collaborating with Gold Fields on drill testing these significant multi-kilometre and multi-element geochemical anomalies, which we think represent some of the best, only partially tested Carlin-style gold targets in the Yukon," commented Adam Travis, Colorado Resources' President and CEO.

The Oro Property, covering approximately 36,000 hectares, is located in the mineral-rich MacMillan Pass area of the Yukon Territory. Nearby and adjacent properties are owned by Newmont, HudBay, Teck, Carlin-Constantine, Golden Predator and Ryan Gold. The property was originally acquired due to its favourable geological setting along the Yukon "Carlin Gold" Trend, which also hosts ATAC's Rau, Osiris and Tiger Zones.

The Oro Property hosts the historic Neve occurrence, located within the Oro Main Zone, with previous drill results up to 0.50 g/t gold over 65.9 metres and has documented comparisons to Nevada's prolific Carlin belt.

About Colorado

Colorado is engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in Canada and is also aggressively seeking quality properties in the US southwest and Latin America.

Colorado's current exploration focus is the advancement of its 100% owned North Rok and its optioned Eldorado projects which are located within 10 to 15km of the Red Chris mine development in northern British Columbia.

ON BEHALF OF THE BOARD OF DIRECTORS OF

[Colorado Resources Ltd.](#)

Adam Travis, President and Chief Executive Officer

NR 13-14

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, information regarding proposed exploration activities. Although the Company believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the market for gold or other minerals that may be produced generally, recent market volatility; variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's ability to obtain any necessary permits, consents or authorizations required for its activities, to raise the necessary capital or to be fully able to implement its business strategies and other risks associated with the exploration and development of mineral properties. The reader is referred to the Company's reports filed on SEDAR at www.SEDAR.com for a more complete discussion of such risk factors and their potential effects.

Contact

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