

Colorado Resources Announces 402m of 0.28 % Cu and 0.27 g/t Au in Step-Out Hole 400m Southeast of North ROK Discovery Hole 1

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WEST KELOWNA, BRITISH COLUMBIA--(Marketwired - Aug 28, 2013) - [Colorado Resources Ltd. \(TSX VENTURE: CXO\)](#) ("Colorado" or the "Company") is pleased to announce the results of nine additional drill holes (3,148 metres) from the ongoing drill program at its 100% owned North ROK property (the "Property"), located 15 kms northwest of Imperial Metals' Red Chris mine in NW British Columbia. In addition, the Company announces that it has received approval from the Ministry of Energy, Mines and Natural Gas ("MEMNG") to drill an additional 40 holes on the Property.

Drill holes NR13-005 through NR13-009, NR13-012 and NR13-013 were drilled on 100-200 metre step-outs along strike to the southeast of discovery hole NR13-001, while drill hole NR 13-011 was drilled 100m to the northwest of the discovery hole. Drill holes NR13-006, NR13-007 and NR13-013, which stepped back to the southwest, have also returned mineralization 150m off the main trend and may indicate the presence of a second, parallel zone developing in this area.

The Company is very pleased with the progress it has made in defining the size of the North ROK porphyry body, and demonstrating the continuity of mineralization on multiple sections over a 500m strike length. NR13-013 in particular, drilled over 400 metres along strike SE from the initial discovery drill hole, has returned an impressive 402.2 metre interval grading 0.28% copper and 0.27 g/t gold (0.45% Cu Eq*), including 160.9m of 0.41% copper and 0.28 g/t gold (0.58% Cu Eq*). With NR13-009 failing to achieve planned depth, the mineralized zone remains open to the southeast of this important intersection. The Company has now completed first-pass drilling on 500 metres of the 1,200 metre long magnetic high trend, giving the technical team a good understanding of this significant mineralized system, which continues to remain open along strike in both directions, and at depth.

Adam Travis, President and CEO of Colorado Resources commented, "In a mere 4 months since our initial discovery hole was announced, we have completed nearly 6,000m of drilling, enlarged the North ROK porphyry body to over 500m in strike length, maintained average grades of over 0.50% copper equivalent* ("Cu Eq") (0.30% copper and 0.37 g/t gold) in a total of over 1,800m of mineralized intersections, and returned significant porphyry mineralization from 10 of 12 holes. I am particularly encouraged by hole NR13-013 - our farthest mineralized intersection from the discovery hole - which had to be terminated at the drill's maximum capacity (565m depth), but was still returning mineralized material grading 0.24% copper and 0.11 g/t gold (0.31% Cu Eq*) from the bottom of the hole."

Results of these new drill holes are summarized in Table 1 below, and all results from North ROK to date are reported in Table 2 below. A map of all drilling completed to date on North ROK, as well as selected proposed drill holes, is also attached and will be provided on the Company's website www.coloradoresources.com.

To view the Map, please visit the following link: <http://media3.marketwire.com/docs/cxo828-F1.pdf>.

TABLE 1 - NORTH ROK CU-AU PORPHYRY SYSTEM - HOLES NR13-005 THROUGH NR13-013									
	Collar Azimuth	Dip	Total Depth (m)	From	To	Interval	Cu %	Au g/t	Cu Eq* %
NR13-005	40	-55	314.2	115.4	235.5	120.1	0.22	0.34	0.44
includes				160	202.0	42.0	0.38	0.62	0.77
NR13-006	40	-70	524.5	191.1	354.1	163.0	0.10	0.12	0.18
includes				236.1	287.1	51.0	0.13	0.14	0.21
NR13-007	40	-45	369.1	116.2	243.5	127.3	0.18	0.36	0.41

includes				119.2	159.7	40.5	0.25	0.52	0.57
NR13-008	40	-45	391.1	16.5	205.6	189.1	0.27	0.14	0.36
includes				63.2	134.2	71.0	0.41	0.20	0.53
NR13-009	220	-45	299.9	278.4	297.5	19.1	0.18	0.07	0.23
NR13-010	220	-45	32.0	Edon target - hole abandoned for technical reasons					
NR13-011	40	-45	351.4	127.9	217.9	90.0	0.23	0.15	0.32
includes				157.9	202.9	45.0	0.31	0.24	0.46
NR13-012	220	-45	300.8	No significant results					
NR13-013	40	-45	564.8	162.6	564.8	402.2	0.28	0.27	0.45
includes				285.6	564.8	279.2	0.33	0.23	0.48
includes				340.1	564.8	224.7	0.36	0.23	0.50
includes				379.1	540.0	160.9	0.41	0.28	0.58
includes				397.1	454.8	57.7	0.53	0.37	0.76

* Cu Eq. (copper equivalent) has been used to express the combined value of copper and gold as a percentage of copper, and is provided for illustrative purposes only. No allowances have been made for recovery losses that may occur should mining eventually result. Copper equivalent calculations herein use metal prices of: US\$3.00/lb of copper and US\$1,300 per troy ounce of gold using the formula $Cu\ Eq = Cu\ \% + (Au\ g/t \times 0.632)$.

TABLE 2 - NORTH ROK CU-AU PORPHYRY SYSTEM - ALL DRILL RESULTS TO DATE									
Hole	Collar Azimuth	Dip	Total Depth (m)	From	To	Interval	Cu %	Au g/t	Cu Eq* %
NR13-001	40	-45	335.0	2.0	335.0	333.0	0.51	0.67	0.93
includes				2.0	244.0	242.0	0.63	0.85	1.17
includes				63.5	244.0	180.5	0.76	1.00	1.39
includes				244.0	335.0	91.0	0.20	0.19	0.32
NR13-002	40	-65	189.4	No significant results					
NR13-003	40	-80	593.1	1.2	153.6	152.4	0.21	0.55	0.56
includes				43.2	95.2	52.0	0.31	1.04	0.97
NR13-004	40	-45	404.0	158.8	364.0	205.2	0.40	0.50	0.72
includes				182.8	313.8	131.0	0.56	0.68	0.99
NR13-005	40	-55	314.2	115.4	235.5	120.1	0.22	0.34	0.44
includes				160	202.0	42.0	0.38	0.62	0.77
NR13-006	40	-70	524.5	191.1	354.1	163.0	0.10	0.12	0.18
includes				236.1	287.1	51.0	0.13	0.14	0.21
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includes				397.1	454.8	57.7	0.53	0.37	0.76
ALL MINERALIZED INTERSECTIONS **			4,147.1			1801.4	0.30	0.37	0.53

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** Grades as weighted average

Note: the lengths quoted represent core lengths and do not necessarily represent the true thickness of mineralized intervals. The samples were analyzed by Acme Analytical Laboratories of Vancouver, British Columbia. Copper values were first determined using the 1DX ICP-MS method which reports values as parts per million (ppm - 10,000 ppm = 1 %). Any samples containing greater than 2000 ppm copper were assayed

by the 7AR method, which reports values as percent copper. The gold results were determined using the G601 Fire Assay method which reports gold results in ppm and are equivalent to grams per tonne (g/t). The analytical results were verified with the application of industry standard Quality Control and Quality Assurance (QA-QC) procedures.

EXPLORATION DRILLING OF EDON TARGET

Drill hole NR13-010 was collared to test the Edon target 1,600m southeast of the North ROK discovery, was abandoned for technical reasons, and is currently being followed up with subsequent drilling.

FUTURE DRILLING

The Company anticipates completing the currently budgeted drill program within the next few weeks. Given the significance of these results, the recent approval from MEMNG to drill an additional 40 holes on the property, and strong cash reserves, the Company expects drilling to continue for the foreseeable future.

QUALIFIED PERSON

Mr. Greg Dawson, P.Geo., is the Qualified Person as defined by National Instrument 43-101 who supervised the work program and preparation of the technical data in this news release.

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 18kms 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

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.

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Contact

Sterling Marketing Corp.

John Foulkes

President

(604) 697-0028

C: (604) 614-2999

www.sterlingmarketingcorp.com

[Colorado Resources Ltd.](http://ColoradoResourcesLtd.)

Adam Travis

President and Chief Executive Officer

(250) 768-1511 or Toll Free: (855) 768-1511

(250) 768-0849

[Colorado Resources Ltd.](http://ColoradoResourcesLtd.)

Terese Gieselman

Chief Financial Officer

(250) 768-1511 or Toll Free: (855) 768-1511

(250) 768-0849

www.coloradoresources.com

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