

# Colorado Commences 2014 Exploration Field Season

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WEST KELOWNA, BRITISH COLUMBIA--(Marketwire - May 7, 2014) - [Colorado Resources Ltd. \(TSX VENTURE: CXO\)](#) ("Colorado" or the "Company") is pleased to announce it has commenced its 2014 Exploration Field Season in northern British Columbia and provides the following updates:

## ***North ROK 2014 Drilling***

Colorado has initiated the 2014 drilling program on its 100% owned North ROK Project to follow up last year's exciting discovery which culminated in a NI 43-101 compliant inferred resource at a 0.20 % Cu Eq cut-off of 142.3 mt at a grade of 0.22% Copper and 0.26 g/t Au containing 690.3 million pounds of copper and 1.19 million ounces of gold\*(see cautionary note). The 2014 drill program will follow the recommendations of the NI 43-101 report to target the expansion of the known inferred resource and drill untested kilometre scale geophysical anomalies that cluster around the existing resource.

## ***Eldorado 2014 Drilling***

As announced on April 29th, 2014 and approved by the TSX Venture Exchange on May 6, 2014 Colorado has amended its previous agreement with [Sunrise Resources Ltd. \(TSX VENTURE: SHI\)](#) and this spring will conduct a Phase 2 drilling program on its optioned Eldorado property located immediately adjacent to the east end of Imperial Metals Red Chris development. Last year Colorado reported a drill intercept in EL13-004 of 0.33 g/t Au and 0.14% Cu over 71 m. The focus will be to follow up this encouraging result and drill test adjacent areas for increased alteration and copper and gold values in a geological setting similar to the East Zone at Red Chris.

## ***KSP Property***

Summer fieldwork will be completed on its Snipgold (TSX VENTURE: SGG) optioned KSP property located in the Snip area of northern British Columbia approximately 15 kilometres southeast of the past producing Snip Mine.

Compilation work to date of historical data available includes a review of over 38 minfile occurrences, 70 previous assessment reports including 230 drillholes (both underground and surface), 6000 soil samples, 2500 rock samples and 350 trench samples. Highlights of this review of work completed to date by previous operators include\*\*(see source of data):

1. Khyber - 1100 soil samples over a 400 m x 1200 m open ended area averaging 0.810 g/t Au,
2. Khyber - drill testing over a small portion of this soil anomaly returning drill intervals of up to 74.7 m of 2.2 g/t Au,
3. Inel- 1,240 m of historical underground development, 192 drillholes with drill intercepts up to 15.5 m of 13.2 g/t Au
4. Inel Ridge (500 m east of Inel) - veins traced for over 1000 metres with drill results up to 29.8 g/t Au over 1.25 m.
5. Black Bluff (9 km NE of Inel) - 200 m x 800 m open ended copper (>450 ppm) and gold (>90 ppb) in soil anomaly with values up to 725 ppb Au and 7300 ppm Cu noted in areas of intense quartz-magnetite stockwork. The zone was partially tested by a 2002 drill program consisting of 9 short drillholes totalling 201 m. Drill results returned values up to 15.2 m of 0.3 g/t Au and 0.55% Cu.
6. Josh (10 km NE of Inel) - a composite grab in 1987 over 15 metres returned approximately 11.2 % Cu, 169.20 g/t Ag and 3.58 g/t Au.

The Company is extremely encouraged by its review of these historical results but cautions that they will be

subject to confirmatory work this summer. Fieldwork will focus on evaluation of identified areas based on these historical results, expansion of known anomalies and prioritization of targets for future drilling.

Adam Travis, C.E.O and President of Colorado says, "We look forward to a very exciting field season as we get back to work at North ROK drilling both on trend of the existing resource and on completely new untested geophysical anomalies. We will also be drilling additional holes at Eldorado on Red Chris' doorstep and will be following up the high grade gold, bulk tonnage gold and newly recognized copper-gold porphyry systems at KSP."

### **About Colorado**

[Colorado Resources Ltd.](#) is currently engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in British Columbia and is also aggressively seeking opportunities in the U.S. southwest and Latin America.

Colorado's current exploration focus is advancing its 100% owned North ROK property, located 15 km's northwest of the Red Chris mine development, and the recently acquired KSP property located 15 km's along strike to the southeast of the past producing Snip Mine, both located in northern British Columbia.

### **\*Cautionary Notes**

*Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied. The mineral resource estimate referenced in this press release uses the term "Inferred Mineral Resources". While this term is defined in and required by Canadian regulations (under NI 43-101), this term is not recognized by the U.S. Securities and Exchange Commission ("SEC"). "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit measures. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Colorado is not an SEC registered company.*

*The exploration targets at each of its Eldorado and KSP properties are early-stage exploration prospects, conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target beings delineated as a mineral resources.*

### **\*\*Source of Data**

1. and 4. - BC Assessment Report #11332
2. BC Assessment Report #16727
3. BC Assessment Report#21157
5. BC Assessment Report 27193
6. BC Assessment Report 16855

**ON BEHALF OF THE BOARD OF DIRECTORS OF COLORADO RESOURCES LTD.**

Adam Travis, President and Chief Executive Officer

### **Cautionary Note Regarding Forward-Looking Statements**

*Certain statements contained in this news release, specifically the resource estimate and any future exploration work at the North ROK project, constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and*

*estimates of management at the date the information is provided and is subject to certain factors and assumptions, including: that the Company's financial condition and development plans do not change as a result of unforeseen events, that the Company obtains required regulatory approvals, that the mineralization at North ROK conforms with the geological model as described in the Report, that the Company continues to maintain a good relationship with the local North ROK project communities, and that future metal prices reflect or exceed those used in the resource estimate as a result of future demand for metals.*

*Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, which could result in delays, or cessation in planned work, that the Company's financial condition and development plans change, delays in regulatory approval, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's Management's Discussion and Analysis reports filed under the Company's profile at [www.sedar.com](http://www.sedar.com). There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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