

Cobriza Completes Geophysical Survey at Miraflores

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 07/18/12 -- [Cobriza Metals Corp.](#) (TSX: CZA) ("Cobriza") is pleased to announce that high resolution helicopter-borne magnetic surveying at the Miraflores project is now completed.

A total of 395 line kilometres (km) were flown during the high resolution helicopter-borne magnetic survey. Data processing and interpretation is now underway, and this information will be used to better define geological and structural features, and subsequently to select drill targets.

Miraflores is a 100% owned, 1,800 hectare (ha) under-explored porphyry copper-gold-molybdenum system in northern Peru, 70 km north-east of the city of Trujillo. Cobriza believes that Miraflores has the potential to host porphyry copper-gold-molybdenum mineralization based on historical reconnaissance scale geological mapping and rock sampling.

Results of the limited surface exploration include rock samples with copper grades of up to 1.2%, gold grades of up to 15 g/t, and molybdenum grades of up to 200 ppm from either grab samples or very short chip samples of outcrop (over 1-2 metres). Preliminary mapping located phyllic and argillic alteration, including a potassic altered breccia, grading locally outward into propylitic alteration. The Miraflores porphyry system is estimated at approximately 1 km x 1.5 km in dimension, and remains open in several directions. No drilling has been completed.

Relations with the local community are currently very positive and consultation for a three year surface rights access agreement is underway. The airborne magnetic survey crews and equipment are now en route to the Don Gregorio project.

About Cobriza Metals

[Cobriza Metals Corp.](#) is a TSX listed mineral exploration company focused on exploration and development of base metal mining projects in Peru and Latin America, initially focused on exploration of three of its 100% owned projects: Arikepay, Don Gregorio, and Miraflores.

Cobriza recently discovered a significant new porphyry copper-gold deposit at its Arikepay property in southern Peru. Results from an initial 3,630 metre reverse circulation drill program include 142m at 0.51% copper equivalent(i) (Cu Eq) within a broader interval of 238m at 0.39% Cu Eq(i) (see Cobriza News release NR005 dated July 12th, 2012). Results are pending for the final four drill holes.

Arikepay covers six claims in two claim blocks totalling 4,000 hectares, is road accessible approximately 110 km south of the city of Arequipa, and lies 45 km south of the 3.5 billion tonne Cerro Verde copper-molybdenum mine (Freeport 54%, SMM Cerro Verde Netherlands 21%, and Buenaventura 19%) in southern Peru.

Don Gregorio, the third prospective target area the Company will test this season, is a 2,700 ha under-explored porphyry copper-gold system located approximately 140 km north-northeast of Chiclayo in northern Peru. Limited prior exploration by other companies included 1,648m drilled in 12 holes. A highlight from this drilling includes 0.394% copper and 0.18 grams per tonne gold over a drill interval of 153.3 metres.

Michael J. Thicke, P.Geo., President and Joanne C. Freeze, P.Geo., CEO, are the Qualified Persons as defined by National Instrument 43-101 for the projects discussed above. They have reviewed and approved the contents of this release.

(i) Copper equivalent (Cu Eq) grades include gold and silver values based on 100% metal recoveries and the following metal price assumptions: US\$1,200 per troy ounce gold, US\$20 per troy ounce silver, and US\$2.50 per pound copper.

Cautionary Note Regarding Forward-Looking Statements

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geotechnical assumptions, geological interpretations, receipt of property titles or permits, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Cobriza Metals relies upon litigation protection for forward-looking statements.

On behalf of the Board of [Cobriza Metals Corp.](#)

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