

# Colorado Resources Ltd.: Neve Anomaly Extended to Over 4 km; New Golden Ridge Anomaly 6 km Long

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WEST KELOWNA, Jan. 19, 2012 - [Colorado Resources Ltd.](#) (TSX VENTURE:CXO) ("Colorado" or the "Company") is pleased to announce that it has received the final results from its 2011 exploration program and planning is underway for an expanded 2012 exploration program on its Oro Property, MacMillan Pass, Yukon.

The Oro Property, covering approximately 36,000 hectares, is located in the mineral-rich MacMillan Pass area of the Yukon. 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 Minfile occurrence which contains orpiment and realgar mineralization, previous trench results up to 2.49 g/t Au over 44 metres from Talus fine material, previous drill results up to 0.50 g/t Au over 65.9 metres and has documented comparisons to Nevada's Carlin belt.

## **Work completed in 2011 on the Oro Property included:**

- Flying a 2,000 line kilometre helicopter-borne EM/Magnetic survey,
- The collection of 13,808 soil samples, 339 silt samples, 1,233 rock samples,
- The excavation of 15 trenches totalling 1,368 metres,
- Detailed mapping of the Neve occurrence area.

The 2011 exploration program significantly expanded the Neve occurrence and identified several new target areas. Highlights of the results at the the Neve showing (which includes the J.O., Saddle and Canol Zones), are:

- The expansion of the soil geochemical anomaly hosting the Neve showing to over 4 kilometres in length (extending the historic anomaly by 3 kilometres) - the anomaly is well defined by arsenic (>100 ppm with a maximum value of 4469 ppm) and gold (>25 ppb with a maximum value of 1490 ppb), with sections of elevated thallium (>1.8 ppm with a maximum value of 36.1 ppm), silver (>2.0 ppm with a maximum value of 23.0 ppm) and antimony (>10 ppm with a maximum value of 593 ppm).
- The Identification by airborne geophysics of a pronounced 4 kilometre long structure that hosts the Neve showing.
- The identification in new trenches of Carlin-type lithologies containing occurrences of orpiment and realgar within broad zones of strongly anomalous gold mineralization (up to 36 metres of 0.446 g/t gold).
- Determination of the bedding orientation of the favourable Sapper Formation silty limestone unit - this information will be used to infer its probable buried intersection with the Secondary Fault, leakage from which may be responsible for the broad gold soil geochemical anomaly in the J.O.-Saddle-Canol Zones.
- The identification orpiment-realgar bearing quartz phyrlic Cretaceous dykes in contact with limey lithologies at shallow depths.

New target areas defined by airborne geophysics and wide spaced (450 and 900 metre) reconnaissance geochemistry lines include the Repeater Zone, Area 51, North Steel, Golden Hinge, Golden Ridge, West Zone and Limey Ridge. These new targets show very encouraging results, often over substantial areas. With additional exploration work, any of these additional target areas could show economic significance equal to

or better than the original Neve occurrence.

One of the highest priority areas for follow up in 2012 is the Golden Ridge - Golden Hinge anomaly, which covers a six kilometre strike length of elevated gold soil geochemical values (ranging from detection up to 814 ppb) within a ten kilometre long trend of elevated silver soil geochemical values (ranging from detection up to 35.1 ppm). Anomalous gold and silver values on these wide spaced soil lines vary from single stations to up to 700 metre widths along the lines. This zone sub-parallel a thrust faulted contact between the black carbonaceous Portrait Lake Formation and the MacMillan Pass Member conglomerates.

The technical team is extremely pleased with the results of the 2011 program and a work program of up to \$5million is being proposed for the property with field work scheduled to commence in June.

Priority drill targets are the intersection of the silty limestones of the Sapper Formation with the Secondary Fault and the intersection of similar limey (and therefore reactive) units but at shallower depths with opiment and realgar bearing Cretaceous dykes.

### **Qualified Person**

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

### **About Colorado**

Colorado is currently engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in British Columbia and the Yukon and is also aggressively seeking properties in Latin America. Colorado's primary focus is on the Oro Property located in the MacMillan Pass area of the Yukon, in which it has the option to acquire a 100% interest.

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 prospectus dated September 16, 2010 for a more complete discussion of such risk factors and their potential effects, a copy of which may be accessed through the Company's page on SEDAR at [www.sedar.com](http://www.sedar.com).*

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