MANAGEMENT DISCUSSION AND ANALYSIS (“MD&A”)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016
(*Expressed in U.S. Dollars)*

-A New Development Project & Growing Copper Production In Chile-

Dated: November 10, 2016

    

For further information on the Company reference should be made to the Company’s public filings which are available on SEDAR at www.sedar.com. Information is also available at the Company’s website *www.coromining.com*. In addition, reference should be made to the risk factors section of the most recently filed Annual Information Form (“AIF”) or the Company’s audited and consolidated financial statements for the year ended December 31, 2015.

The following information is prepared in accordance with International Financial Reporting Standards (“IFRS”) and denominated in United States dollars, unless otherwise noted. This MD&A should be read in conjunction with the Company’s unaudited financial statements for the period ended September 30, 2016.

This MD&A may contain forward looking statements based on assumptions and judgments of management regarding events or results that may prove to be inaccurate as a result of exploration or other risk factors beyond its control. Actual results may differ materially from the expected results.

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1 OVERVIEW & OUTLOOK

Profile and Strategy

Coro was founded with the goal of building a mining company focused on medium-sized base and precious metals deposits in Latin America. It intends to achieve this goal through the exploration for, and acquisition of, projects that can be developed and placed into production. The Company's strategy is to become a mid-tier producer and intends to do this by identifying, securing and developing resources that are located in areas with established infrastructure. To minimize political and execution risks associated with its strategy, Coro intends to focus its efforts in politically stable countries and is currently focusing on near term cash flow opportunities in Chile.

The Nora plant (*section 2)* was commissioned in February 2016, the principal feed for the Nora plant will come from the Berta deposit. Recent drilling (Q2 2016) at Marimaca has confirmed the potential for a sizeable leachable copper deposit (*section 3*) this coupled with the opportunity to acquire the nearby Ivan Plant represents a significant opportunity to fast track production while reducing capital expenditures. Our other projects include Prat project (*section 4.2*), Llancahue (*section 6.1)* and Celeste.

Recent Updates & Developments

- Phase Two Drilling at Marimaca Complete (38 RC holes and 6 DD holes), results include
    - 192m @ 0.83 % CuT, 102m @ 0.79% CuT & 82m @ 0.83% CuT (October 2016)
    - 330m @ 0.80% CuT, 236m @ 0.81% CuT& 188m @1.06%CuT (October 2016)
    - 190m @ 0.80% CuT & 256m @ 0.62% CuT (September 2016)
- Rayrock letter of Intent (August 2016) – *section 3*
- New discovery at Marimaca and subsequent update (April / May / August 2016) – *section 3*
- Commissioning at Nora (February 2016) – *section 2*
- CA$10 million private placement completed (July 2016) – *section 4*
- Convertible debenture conversion (May 2016) – *section 4*
- Q3 copper production 490 tonnes (Q2: 434t) – *section 2*

Nature of Operations

The Financial Statements and the MD&A have been prepared using IFRS applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business. For the nine months ended September 30, 2016, the Company reported a loss of $2.8 million, and as at that date had an accumulated deficit of $59.8 million, and net current assets of $0.1 million.

Operations at the Nora plant have not yet achieved commercial production and therefore have not met anticipated targets due to recovery and maintenance issues at Nora coupled with permitting delays at Berta. The start-up and operational success of the combined Nora-Berta operation, combined with the success of the Company's exploration programs at Marimaca will determine the Company's working capital requirements for the next twelve months. As of October 31, 2016 the Company had cash and cash equivalents of $2.4 million, In the event, that the Company acquires Rayrock the Company will be required to pay a further $6.25 million which will require further funding for both the acquisition and holding costs associated with the Ivan plant. The Company has also identified the opportunity of reducing the capital expenditures associated with the build out of the Berta facilities, the implementation of such would significantly reduce both the operating complexity and cost structure of the combined Nora-Berta operation. It is therefore anticipated that Coro will look to raise additional funds in the near future.

Outlook

With the completion of the second round of drilling at Marimaca, the Company is now undertaking metallurgical test work and expects to complete a maiden resource estimate in the near future. The intended acquisition of Rayrock (*section 3*), represents an opportunity to acquire an existing processing plant located ~18 km south of Marimaca to help accelerate production while minimizing capital outflows. Our due diligence is now complete and the Company is moving towards finalising definitive purchase and sale documentation, after which, the Company will seek to raise the funds required to acquire Rayrock and to continue our exploration program in and around Marimaca.

Permitting in Chile continues to be challenging, resulting in delays in receiving final approvals to mine and operate the Berta mine from the Chilean Mining Authority, Sernageomin. Sociedad Contractual Minera Berta S.A. ("SCMB") continues to work with the local authorities to allow it to deliver sufficient feed to the Nora plant until final approvals are received. An internal review conducted at Nora in September identified a number of operational and financial opportunities to reduce costs and improve efficiencies which are in the process of being implemented and which should enable SCMB to reach commercial production and achieve positive operating cash flow in due course.

SCMB transferred the mobile primary crusher to Berta in the third quarter and is actively evaluating a number of alternatives to minimize the initial capital required to build out the leach facilities at Berta so as to eliminate the current trucking of ore to Nora and to increase production from 3,000 tonnes per annum ("tpa") to 5,000 tpa.

2 MARIMACA DEVELOPMENT PROJECT

In April 2016, Coro announced the first drill results which confirmed a new discovery and the potential for a sizeable leachable copper deposit in an area of established infrastructure (*section 2.1 – Marimaca Exploration*). In August 2016, Coro signed a non-binding Letter of Intent to acquire the Ivan plant which would process Pregnant Leach Solution ("PLS") from Marimaca (*section 2.2 – Rayrock Acquisition*).

2.1 Marimaca Exploration

Marimaca is a copper oxide development project located in northern Chile some 60km north of the city of Antofagasta in the II Region of northern Chile. Marimaca is hosted by Jurassic intrusive rocks and mineralization is located within an extensive zone of fracturing cross cut by feeder structures, previously exploited in a series of open pits over a vertical elevation difference of ~150m by mechanized artisanal miners. The property had never been previously drilled.

Its' location is enviable, being 14km from the highway and powerline, 22km from the port of Mejillones and 1 hour's drive from Antogasta. Coro is earning a 75% interest in Marimaca by completing a resource estimate, feasibility study and obtaining project financing (*section 4.6*).

In September and October 2016, the Company announced the results from a 44 hole (38 reverse circulation ("RC") and 6 diamond drill ("DD")), 11,060m drilling program which confirm the extent and continuity of the deposit as we step out from the original drilled area. Only 2 holes out of the entire resource definition drill program did not intersect mineralization and they define the SW margin of the body, which remains open in other directions. The results were released in three batches on September 6, 2016, October 4, 2016 and October 18, 2016 with the following highlighted intercepts:

- 190m @ 0.80% CuT & 256m @ 0.62% CuT;
- 330m @ 0.80% CuT, 236m @ 0.81% CuT & 188m @1.06% CuT; and
- 192m @ 0.83 % CuT, 102m @ 0.79% CuT & 82m @ 0.83% CuT

In April and May 2016, the Company announced the results from 16 hole, 2,680m reverse circulation ("RC") drilling program which intersected substantial copper mineralization in all holes. The Company released the results from the first 8 holes on April 28, 2016 which included MAR-04 that intersected 200m of 0.71% CuT. The results from the second 8 holes were released on May 6, 2016 and included 150m @ 1.13% CuT in MAR-10..

The costs of the Marimaca exploration program to date are presented in section 5.1

2.2 Potential Rayrock Acquisition

In August 2016, Coro signed a non-binding Letter of Intent to acquire Minera Rayrock Ltda ("Rayrock") (the "Rayrock LOI"), a Chilean subsidiary of Compañía Minera Milpo S.A.A ("Milpo") a Peruvian mining company. Rayrock is the owner of the Ivan SXEW plant located some 18km south of the Company's Marimaca project.

The signing and initial payment of $250,000 provides Coro with an initial exclusivity period of 60 days (subsequently extended by 30 days) to conduct its due diligence. The parties to the Rayrock LOI will then have 30 days to negotiate and execute a definitive agreement upon which Coro will pay a further $6.25 million, bringing the total acquisition cost of Rayrock to $6.5 million.

Milpo also retains a 2% NSR on all production from the Rayrock mineral properties. Coro may acquire half the NSR for $2m at any time and will have a right of first refusal over the NSR.

The Ivan plant has an installed capacity of 10ktpy copper cathode and operated from 1995 until 2012, when it was placed on care and maintenance. It has associated water rights and environmental and operating permits, some of which require updating. Coro has completed due diligence on Rayrock and is evaluating a number of alternatives to maximise its value to the Company. .

Assuming the Company completes the Rayrock acquisition, Coro's intention will be to feed the Ivan plant with material from Marimaca. The acquisition of the existing plant will significantly reduce the capital costs of developing Marimaca while reducing the permitting time frames and therefore fast tracking production from Marimaca.

In addition, the potential acquisition of Rayrock significantly extends the Company's land package in the region, with Rayrock owning 23,748 hectares of mining claims (the "Ivan Claims") extending between Marimaca and Ivan. The Ivan claims host the following mineral resources, as quoted in the Milpo 2015 annual report;

Ivan	**Resources at end 2015**		
At 0.7% CuT cutoff			
Category	**mill t**	**%CuT**	**%CuS**
Measured	7.62	1.35	0.55
Indicated	10.64	1.3	0.36
Measured + indicated	**18.26**	**1.32**	**0.44**
Inferred	6.58	1.05	0.35

Rayrock also owns 14,505 hectares of mining claims ("Sierra Medina claims") located some 42km north east from Ivan and 30km east from Marimaca. The Sierra Medina claims are quoted in the Milpo 2015 annual report to host 12.2mt at 1.18%CuT & 0.86%CuS at a 0.7%CuT cut-off and in an undefined resource category, as at December 2013. ***Coro has not conducted any due diligence on the Rayrock resources and makes no assurance regarding their economic viability, if any. Both the Ivan and Sierra Medina resources are believed to have been estimated to industry standards by Milpo, but are not compliant with NI43-101 and therefore should not be relied on.***

3 SCMB OPERATIONAL UPDATE

Coro holds a 65% interest in SCMB which owns Nora and the Berta deposit ("Berta"). The primary feed for Nora will be from the Berta deposit which is located ~20km west of the village of Inca de Oro and 42km south of Nora, in the III region of Chile.

In February 2016, the Company announced that SCMB had successfully completed commissioning Nora and for the three months ended September 30, 2016 produced 490 tonnes (Q2: 434t) of copper cathode.

Table 1:- SCMB KPIs	**Q415**	**Q116**	**Q216**	**Q316**	**YTD**	**LTD**
Cathode Produced	82	343	434	490	**1,267**	**1,349**
Cathode Sold	-	393	425	458	**1,276**	**1,276**

No unit cost is provided as Nora has not yet reached commercial production as of September 30, 2016. Production increased 13% from the second quarter to ~65% of design capacity, helped by processing predominantly Berta ore rather than third party ore. Commercial production at Nora is dependent upon being able to mine at a steady state from Berta in order to provide consistent feed for Nora.

The acquisition of Nora in August 2015 involved the purchase of a 750ktpy crushing circuit and a 3,000 tpy SXEW plant with associated heap leach pads, spent ore stockpiles ("ripios"), piping, and PLS ponds etc, which had been issued with a stop work resolution. The stop work order was formally lifted in March 2016 although certain commissioning activities had been permitted by Sernageomin during this time.

In the second quarter, the Company entered into a financial lease for a 1mtpy capacity semi mobile crusher to augment the primary crushing circuit at Nora. SCMB has yet to complete and commission an expansion of the Nora EW circuit which will expand production from the existing 3,000 tpy to 5,000 tpy capacity and this will probably coincide with the commencement of steady state production from Berta.

Q3 2016 MD&A (expressed in U.S. Dollars) CORO MINING CORP. TSX Symbol: COP Page| 4

Development and Capitalised Operational Expenditure Analysis

As of October 1, 2015 the costs of developing Berta are recognized under Mine Development in Property, Plant and equipment. Evaluation costs of Berta were expensed prior to January 1, 2013, and subsequently capitalized thereafter. With the acquisition of Nora, the development costs (presented below) now include the acquisition, refurbishment, remediation and start-up (commissioning costs) of Nora.

Table 2:- ($000's) - Nora-Berta Expenditure Summary	**2013 to 2014**	**2015**	**2016**	**LTD**
Nora plant	-	8,091	3,837	11,928
Mine development (incl. exploration & evaluation)	3,006	3,837	925	7,758
Capitalized development costs	**3,006**	**11,928**	**4,762**	**19,686**
Expensed evaluation costs	-	-	-	**4,428**
Total Expenditure	**3,006**	**11,928**	**4,762**	**24,114**

2016 Nora plant costs include capitalized pre-commercial production costs (net of revenues) ($2.1 million) and interest & finance fees ($1.2 million) and additions and commissioning costs ($0.5 million).

Year to date the Company has produced 1,267 tonnes of copper. The current capacity of the plant is ~250 tonnes per month. The plant has only been operating at ~56% capacity year (Q3: 65%) to date due principally to start up and commissioning activities in Q1 2016 and less than expected production from dump material in Q2 2016 which has meant that the Nora plant year to date has not been able to meet break-even thresholds. Assuming a continue steady state of feed from Berta, this should improve further in Q4 2016.

Interest & finance fees principally arose from the convertible debentures which were settled in May 2016.

2015 Nora plant costs include acquisition costs ($3.3 million-August 2015); restoration obligation assumption ($1.3 million); capitalized refurbishment, remediation & start-up costs ($1.85 million); interest and finance fees ($0.65 million) and other additions of $1.0 million.

The following table shows the mine development costs (including exploration and evaluation expenses for Berta from October 1, 2014 to September 30, 2015) by quarter:

Table 3: - ($000's)	**Quarterly**									**Year to Date**			
Mine development	**Q314**	**Q414**	**Q115**	**Q215**	**Q315**	**Q415**	**Q116**	**Q216**	**Q316**	**2014**	**2015**	**2016**	**LTD**
Total	350	633	292	280	2,625	630	378	232	315	624	3,197	925	**7,758**
	Exploration and Evaluation Expenditure					**Mine Development**							

Q3 2014 includes a $0.25 million payment for Berta. Berta development costs includes the deemed value attributed to ProPipe's equity interest in SCMB. In Q4 2014 ProPipe earned a 5% interest ($405,000 deemed value) and in Q4 2015, ProPipe earned an additional 17% interest ($384,000 deemed value). ProPipe costs were only recorded after an earn-in threshold was reached.

Q3 2015 includes the assumption of the Berta deferred consideration (*section 4.3*) and the cost of a 6 hole (552m) diamond and 15 hole (1,240m) reverse circulation drill program that provided enhanced High Grade ("HG") mineralization definition; metallurgical column test work samples; and pit slope design geotechnical data.

Q1 2016 includes the cost associated with completing 38 shallow grade control drill holes (1,084m). Q3 2016 costs include ongoing permitting work and preparation and evaluation work for building out the Berta facilities.

Acquisition of Nora SX/EW Plant

From a financial perspective the acquisition of Nora was supported by the Updated Preliminary Economic Assessment ("PEA") that demonstrated that material from Berta could economically be recovered through processing at Nora. The economic environment in Chile has changed significantly since the completion of the Updated PEA and SCMB is currently evaluating alternatives to the operating plan which are expected to reduce the capital cost of Phase 2 and improve the overall economics on the project in the lower copper price environment.

NI 43-101 Cautionary Language- *The acquisition of the Nora plant shortened the development timeline and significantly reduced the execution risk associated with building a plant. However, as a result, the normal progression from PEA to PFS to Feasibility Study has not been followed in respect of making a production decision. Therefore, investors are cautioned that no mineral reserves have been declared and the level of confidence in the resources, metallurgy, engineering and cost estimation is not at a level normally associated with a project reaching a production decision. This may result anticipated production rates, copper recoveries and operating costs not being realized.*

The assessments in the PEA are preliminary in nature, mineral resources are not mineral reserves and do not have demonstrated economic viability, and there is no assurance the preliminary assessments will be realized. The outcome of the PEA may be materially affected by the closing of the financing, copper pricing, environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that enable them to be categorized as mineral reserves.

Berta Mine Development

The final development (Phase 2) of the Berta Mine will involve the build out of the facilities at Berta with further processing and production of copper cathode at Nora, SCMB is actively evaluating a number of alternatives to putting the Berta facilities in place sooner rather than later.

Salvadora Copper Project– A potential additional source of future feed for Nora

In May 2016**,** SCMB optioned the Salvadora copper project, located ~ 30km NW of the Nora plant and 58km NE of the port of Chañaral in the III Region of Chile. Refer to section 4.4 for acquisition terms.

Salvadora comprises a NW oriented structure, dipping at ~45^o to the SW and hosted by andesitic volcanics intruded by diorite dykes and irregular bodies. Mineralization is of IOCG type and is associated with disseminated specularite and brecciation. Outcrop in the prospect area is limited to a series of small open pits and based on drilling, trenching and geochemistry, the structure has been traced over a strike length of approximately 1000m. It is widest, and mineralization is best developed, over a 600m central section of the structure. Oxidation occurs to vertical depths of 60-100m and sulphide mineralization has been intersected to depths of ~150m.

SCMB actively intends to access as many satellite deposits as possible in its area of operation, through property acquisitions and production leases. Our Nora plant provides us with a competitive advantage as most of these deposits are not viable as stand-alone operations. We intend to truck material from the higher grade ones and install leach facilities at the larger, lower grade deposits.

ProPipe – Minority Partner

ProPipe S.A. ("ProPipe") a Chilean supplier of consultancy, engineering and project management services related to mining process, infrastructure and environment matters holds a 35% interest in SCMB. ProPipe with its relevant experience in conceptual and basic design, preliminary feasibility and feasibilities studies, and detailed engineering in Chile enables Coro to draw upon these services when required and augment our project development team to ensure that the Nora-Berta project is built in the most cost and operationally effective manner. To earn its interest ProPipe had to complete a number of milestones for the project and we continue to benefit from their involvement in the project.

4 FINANCIAL POSITION REVIEW

4.1 Cash and Working Capital

Table 4: - Cash and Working Capital ($000's)	December 31, 2015	September 30, 2016
Cash and cash equivalents	1,070	3,353
Accounts Receivable and prepaids	422	1,177
Inventories	848	1,666
Accounts Payable and accruals	(2,027)	(4,526)
Current debt (Table 6)	(9,409)	(1,609)
Net working capital (including current portion of debt)	**(9,096)**	**61**
Net working capital (excluding current portion of debt)	**313**	**1,670**

In Q1 2016 the Company closed a $2.2 million equity financing with Greenstone (*section 4.4).* These proceeds were partially offset by payments at SCMB for startup and commissioning activities and continuing Berta development costs. During 2016, the Company also raised proceeds of $7.2 million (*section 4.4*) to advance its exploration program at Marimaca and working capital purposes including operations at Nora and Berta.

The build-up in Accounts receivable and prepaid expenses is consistent with transition from development to production and the recognition of receivables from cathode sales. Accounts receivable also includes IVA receivable for SCMB which is refundable from copper cathode sales and is expected to be recovered when IVA on sales exceeds IVA on expenses.

As of December 31, 2015, SCMB had commenced commissioning at Nora, which resulted in a buildup of inventory including $0.35 million of copper in circuit and $0.37 million in finished goods (representing ~82 tonnes of copper cathode) which had been written down to net realizable value. As expected, during the first nine months of operation there has been a significant build-up of inventory on the leach pads which has resulted in an increase in the carrying cost of inventories.

Accounts payable and accruals year over year were up due to the ramp up of the Berta operations and costs associated with the recently completed Marimaca drill program.

As of October 31, 2016 the Company had cash and cash equivalents of $2.4 million. In the event that the Company concludes the Rayrock transaction it will be required to raise funds for both the acquisition and the continued development of Marimaca. The Company is also considering advancing the build out of the facilities at Berta to take advantage of the favorable cost environment and reduce operating complexity and cost at the combined Nora-Berta operation.

4.2 Other Assets

Table 5: -Other Assets ($000's)	December 31, 2015	September 30, 2016
Property, plant and equipment	**14,968**	**19,816**
Berta mine development (*section 2)*	6,833	7,758
Nora plant (*section 2)*	8,091	11,928
Other	44	130
Exploration & evaluation assets	**152**	**880**
- Prat	152	325
- Salvadora	-	105
- Rayrock	-	450
Total Other Assets	**15,120**	**20,696**

Total assets of Coro as at September 30, 2016 were $26.9 million (Dec 2015: $17.5m).

Berta Mine Development and Nora Plant (*refer to section 2*) –-On October 1, 2015, the Berta Project was transitioned from an exploration and evaluation asset under IFRS 6 to mineral properties, plant and equipment under IAS 16. At the time of the transition from exploration and evaluation to mineral properties, plant and equipment, the Company concluded there was no impairment under IFRS 6.

Prat exploration and evaluation assets - In August 2014, agreed to acquire (*section 4.5*) an interest in a SXEW agitation leach plant located some 30 km NE of the city of Antofagasta in the II Region of northern Chile (Planta Prat). The 600 tpy plant was built in 2012 to treat old leach residues. The plant failed to operate efficiently due to build-up of iron sulphate and closed after a few months of operation.

In April 2015, the Company announced positive final results from test work carried out on a composite sample from the Planta Prat leach residue deposit, using proprietary technology developed by a subsidiary of ProPipe. The test work has indicated that an 81% recovery of total copper with an acid consumption of 18kg/t is achievable and that ProPipe's technology can resolve the plant's previous operating issues. For full details of the test work reference should be made to the Company's April 18, 2015 news release. The Company is currently evaluating different development scenarios and evaluating other sources of ore in the area prior to making an investment decision.

4.3 Other Liabilities

Table 6: -Other Liabilities ($000's)	**December 31, 2015**	**September 30, 2016**
Current:		
Finance leases (*section 4.3.1*)	663	515
Current portion of other debt (*section 4.3.2*)	1,725	1,094
Convertible debenture (*section 4.3.3*)	7,021	-
Non-current:		
Finance leases	-	180
Other debt (*section 4.3.2*)	813	250
Restoration provision (*section 4.3.4*)	1,291	1,303
Total Other Liabilities	**11,513**	**3,342**

Total liabilities of Coro as at September 30, 2016 were $7.9 million (Dec 2015: $13.5m)

4.3.1 Finance leases

Included in property, plant and equipment are generators that the Company has acquired pursuant to a lease agreement in September 2015. The lease agreement terminates on December 2016. The generators are the security for the indebtedness, and required an initial deposit of $77,141 and twelve monthly payments of $57,856 commencing in January 2016 (subsequently deferred to March 2016). In April 2016, the lease term was extended to twenty-four months and the payments reduced to $27,805 with an implied interest rate of ~6%. As of September 2016, SCMB was renegotiating the underlying lease agreement and the July, August and September payments remained unpaid.

In April 2016, SCMB entered into a twenty-four month lease on a semi-mobile crusher. The lease terminates on June 2018 and the crusher is security for the indebtedness, and required an initial deposit of $40,500 and twenty-four monthly payments of $10,682.16. The implied interest rate is ~11%. As of September 2016, SCMB was current with its payments to July 2016.

The cost of the generators and mobile equipment held under the finance lease is equal to the lower of the net present value of the minimum lease payments or the fair value of the leased property at the inception of the lease and is amortized over the term of the lease, except when there is a reasonable certainty that the leased assets will be purchased at the end of the lease, in which case they are amortized over the continued use of the assets.

The increase from December 31, 2015 is consistent with the addition of the crusher lease.

4.3.2 Other Debt

Short term loan – current portion $0.25 million

In December 2015, SCMB entered into a copper off-take contract for 100% of the copper production from Nora for a period of nine months. The offtake agreement provides for the sale of copper cathode at the monthly average LME or Comex copper price for either the month of delivery or the month following the month of delivery at the discretion of the purchaser. The agreement also provided for an initial advance of $0.6 million ($0.175 million outstanding as of September 30, 2016) repayable in 7 months from the borrowing date, bearing interest at a rate of one-month LIBOR plus 6% per annum. In July 2016, loan was increased to $0.5 million and the copper off-take contract agreement extended.

Berta deferred consideration – current portion $0.8 million
Under the Amended Berta option agreement (April 2013), SCMB paid $1.75 million in option payments prior to exercising its option and agreeing to pay $2.25 million in deferred consideration in eight quarterly instalments (five paid) commencing in August 2015 plus interest at the rate of LIBOR on the outstanding balance. In addition to the deferred consideration, a 1.5% NSR is payable on all copper production and by product metal production from the Berta property. The reduction in the non-current portion is consistent with the quarterly payments due in February, May and August 2016.

ProPipe shareholder loan

ProPipe had previously repaid a $0.25 million promissory note due under the September 2014 Memorandum of Understanding to provide $15 million of debt financing for the development of the Berta project. The current outstanding balance shall be paid to ProPipe on a preferential basis out of the cash flow from SCMB.

The current portion of the other debt is comprised of $0.25 million from the short term loan and $0.8 million from the Berta deferred consideration.

4.3.3 Convertible Debenture

The Convertible Debenture was comprised of two tranches, being $5.1 million ("Tranche 1") and $1.4 million ("Tranche 2") repayable on the date that was 350 days after the draw date of the respective tranche. In the event that the amounts were not repaid in full in cash, any unpaid amounts would have been converted into common shares of Coro at a conversion price of CA$0.04 per share.

The Company closed Tranche 1 on August 7, 2015 which required the repayment of $6.375 million on or before July 22, 2016 and Tranche 2 on November 27, 2015 which required the repayment of $1.75 million on or before November 11, 2016, resulting in an effective interest rate of approximately 25%.

In May 2016, the Company announced an underwritten private placement of CA$10 million which subsequently closed in June and July 2016 (*section 4.4*). In conjunction with this private placement the parties to the convertible debenture agreed to amend and early convert the outstanding Convertible Debentures from CA$0.04 per share to CA$0.10 and subsequently issued 106,730,000 common shares. The amended conversion price and associated prepayment of the convertible debentures resulted in the Company recognizing the full amount of the interest due upon conversion.

In Q2 2016 the Company capitalized non-cash interest and finance charges of $636,643 (Q116: $422,500). During 2015, the Company capitalized non-cash interest and finance charges of $566,096 to the Nora plant refurbishment project.

4.3.4 Restoration provision

The Company's restoration provision consists primarily of costs associated with reclamation and closure activities for the Nora plant. These activities include costs for disposition of chemical materials, earthworks, and the dismantling and demolition of structures. In calculating the present value of the restoration provisions as at December 31, 2015, management used a risk-free rate of 1.2% and an inflation rate of 0.7%. The undiscounted cash flows, before inflation adjustments, estimated to settle the restoration provisions approximate the discounted cash flows. Due to the nature of closure plans, cash expenditures are expected to occur over a significant period of time with the majority of the expenditures expected to occur in seven to eight years.

As of September 2016, no restoration provision has been booked for the Berta location as the facilities have not yet been built and mining disturbance is minimal to date.

4.4 Equity and Financings

Table 7: - Shareholders' Equity ($000's)	December 31, 2015	September 30, 2016
Common shares (*Table 7)*	53,172	70,645
Contributed surplus	6,326	6,719
Accumulated other comprehensive income	765	684
Deficit	(57,148)	(59,801)
Non-controlling interest ("NCI")	805	777
Total Shareholders' Equity	3,920	19,024

Equity instruments

Table 8: - Equity Instruments	December 31, 2015	September 30, 2016
Common shares outstanding	159,372,180	445,902,180
Options outstanding	8,590,000	34,840,000
Weighted average price	CA$0.25	CA$0.10
Warrants outstanding	10,539,123	10,539,123
Weighted average price	CA$0.15	CA$0.15
Market capitalization ($000's)	CA$3,187	CA$57,967
Closing share price	CA$0.02	CA$0.13

Coro Mining Corp. (the "Company" or "Coro") was incorporated in 2004 and is listed on the Toronto Stock Exchange, under the symbol "COP". As of September 30, 2016 the Company had 445,902,180 (December 31, 2015: 159,372,180) shares outstanding and a market capitalization of CA$57.9 million. The Company has its registered corporate office in Vancouver, Canada.

On February 9, 2016 the Company announced the closing of the equity financing with Greenstone, whereby Greenstone purchased 79,800,000 common shares at a price of CA$0.04 per share by way of a private placement for total gross of CA$3.192 million. Greenstone upon issuance owned 33% of the issued and outstanding common shares of the Company.

In May 2016, issued 106,730,000 commons shares on conversion of the Convertible Debentures (*section 4.3*).

In July 2016, the Company completed a 100,000,000 common share, CA$0.10 private placement (CA$10 million) for net proceeds of 7.2 million with Greenstone subscribing for 53,925,650 and 46,074,350 common shares issued to third parties. In connection with the proceeds raised from certain third parties the Company has agreed to pay cash commissions of 8% representing CA$368,000 and paid $70,000 in underwriting fees to Greenstone. 34,000,000 million shares of this private placement were completed on June 13, 2016 and the remainder in July 2016. Greenstone currently owns ~53.9% of the issued and outstanding shares of the Company.

As of October 31, 2016 the Company had 445,902,180 (December 31, 2015: 159,372,180) shares outstanding.

Table 9: - Use of Proceeds Table

Description	Shares (000's)	Price CA$	Gross Proceeds ($000's)	Intended Use	Actual Use
Dec 13 – Unit Issuance	10,873	$0.10	CA$1,087	El Desesperado and working capital	As intended
Jan 14 – Unit Issuance	10,250	$0.10	CA$1,025	El Desesperado and working capital	As intended
Feb 16 – Share Issuance	79,800	$0.04	CA$3,192	Marimaca, Berta & working capital	As intended
May 16 - Conversion	106,730	$0.10	Conversion of Convertible Debenture (no proceeds received)		
July 16 – Share Issuance	100,000	$0.10	CA$10,000	Marimaca, Berta & working capital	As intended

4.5 Non-controlling interest- ProPipe has a 35% interest (2015: 35%) in SCMB earned by completing various milestones in the development of the Berta deposit. None of the increases in ProPipe's ownership resulted in a loss of control of the subsidiary and therefore were considered an equity transaction.

4.6 Contractual Obligations and Option Payments- The following table shows the contractual obligations of the Company including property options payments as at September 30, 2016:

Table 10: - Contractual Obligations and Option Payments ($000's)	**2016**	**2017**	**2018**	**Thereafter**	**Total**
Property option payments					
Marimaca	-	-	125	-	125
Prat	-	100	-	-	100
Salvadora *(section 2)*	30	180	250	2,440	2,900
Total property option payments	**30**	**280**	**375**	**2,440**	**3,125**
Operating leases	22	-	-	-	**22**
Total	**52**	**280**	**375**	**2,440**	**3,147**

[1] Excludes interest charges

As of September 30, 2016 the Company had no significant commitments for capital expenditures and the aforementioned option payments are at the election of the Company.

Property Option Payments

Marimaca, Chile: Coro can earn a 51% interest in the project by paying; $10,000 (paid); $50,000 in April 2015 (paid); $125,000 on completion of an NI43-101 compliant resource estimate and engineering study that demonstrates the technical and economic feasibility of producing a minimum of 1,500tpy copper cathode by August 2018. Coro may earn a further 24% interest, by obtaining project construction finance. The owner of the property will maintain a 25% interest with a 15% interest free carried to commercial production and a 10% participating interest that is subject to dilution.

Prat, Chile: Coro can earn a 51% interest by paying total consideration of $150,000 ($10,000 (paid); $50,000 in April 2015 (paid); and $100,000 on the completion of a plant expansion. In addition to these cash payments Coro must expand the Prat plant to 1,200tpy capacity (by August 2017) to earn it's 51% interest; Coro may earn an additional 14% interest (for a total interest of 65%) upon commencement of commercial production which has been defined as 80% of 1,200 tpy copper annual production rate for 60 consecutive days.

Salvadora, Chile: SCMB may acquire a 100% interest in the property by completing the following option payment schedule totalling $3,005,000; $105,000 (paid). On or before: Nov 2016; $30,000, May 2017; $180,000, May 2018; $250,000 and May 2019; $2,440,000. The final payment can be made in 8 equal instalments of $305,000 + interest at LIBOR, and SCMB can start production with the first instalment payment. A 1.5% NSR is payable which can be purchased for $1,500,000 at any time.

5 EXPENDITURES REVIEW

The following table details the Company's quarterly and year to date expenditures.

Table 11:- ($000's) Expenditures Summary	Q414	Q115	Q215	Q315	Quarterly Q415	Q116	Q216	Q316	2014	YTD 2015	2016
Net Sales	-	-	-	-	-	-	-	-	-	-	-
Expenses											
Exploration expenditures (*section 5.1*)	102	65	171	94	60	113	549	1,157	1,168	329	1,819
Exploration recoveries	(324)	(161)	-	-	(199)	-	-	-	(323)	(161)	-
Mineral property write down	12,276	-	-	-		-	-	-	-	-	-
Depreciation and amortization	4	2	2	2	3	2	2	4	13	6	7
Legal and filing fees	6	33	12	27	6	18	28	12	63	72	57
Other corporate costs	47	37	44	47	59	54	116	61	222	128	232
Salaries & management fees	105	94	99	84	82	106	109	183	355	277	397
Share-based payments	26	7	9	10	8	39	15	304	165	26	359
Deconsolidation loss	-	-	98	-	-		-		-	98	-
Operating loss	**12,242**	**77**	**435**	**264**	**18**	**332**	**819**	**1,720**	**1,663**	**776**	**2,871**
Finance income	-	-	-	-	-	-	(22)	(59)	(7)	-	(82)
Financing costs	-	-	-	108	-	-	-	-	-	108	-
Foreign exchange loss (gain)	(2)	(42)	15	(4)	250	(280)	159	16	(182)	(31)	(106)
Unrealized loss(gain)on held-for-trading	(2)	-	-	-	-	-	-	(3)	-	-	(3)
Loss (Earnings)	**12,238**	**35**	**450**	**368**	**268**	**52**	**956**	**1,674**	**1,472**	**853**	**2,680**
Attributable to:											
Owners of Parent	12,238	35	450	349	280	53	947	1,654	1,472	834	2,652
Non-controlling interest	-	-	-	19	(12)	(1)	9	20	-	19	28
Other Comprehensive Loss (Income)	3	6	11	(52)	(260)	273	(151)	(42)	33	(35)	81
Comprehensive Loss (Income)	**12,241**	**41**	**461**	**316**	**8**	**325**	**805**	**1,632**	**1,505**	**818**	**2,761**
Attributable to:											
Owners of Parent	12,241	41	461	297	20	326	796	1,612	1,505	799	2,733
Non-controlling interest	-	-	-	19	(12)	(1)	9	20	-	19	28
Basic loss (earnings) per share ($)	0.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.01
Fully diluted loss per share($)	0.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.01

The Company started commissioning Nora in Q4 2015 and prior to that was focused on exploration and evaluation activities and therefore had no sales or revenues. As of September 30, 2016 the Company had not reached a state of commercial production at Nora and therefore capitalized its revenues associated with Nora.

Exploration recoveries relates to the proceeds in Q4 2015 from the Llancahue option agreement; Q1 2015 relates to the buyout of the Chacay royalty; Q4 2014 includes the initial signing payment on the Llancahue option agreement and the final payment on the sale of Chacay; in Q3 2015 relates to the sale of the Chacay royalty.

Legal and filing fees are higher in the first half of each year as a result of annual listing fees, and legal & regulatory costs associated with the annual general meeting.

Other corporate costs include corporate travel costs, audit fees and insurance. Salaries and management fees are limited to corporate salaries and do not include any time of our Chilean based exploration and development team. The increase in Q3 2016 is associated with a one-off payment made in respect of the retirement of a founder and executive director of the Company. These costs are based in Canadian dollars and the decline in salaries and managements in 2015 is consistent with the appreciation of the U.S. dollar. Since June 2013, the President and CEO of the Company had voluntarily reduced his compensation this had remained in effect until Q1 2016. Included within Q2 2016 other corporate costs are the costs associated with an increasing marketing effort surrounding the recent financing.

Deconsolidation loss results from the loss recorded on deconsolidation of Minera San Jorge ("MSJ") *(refer below).* Financing costs relate to expenses incurred by SCMB in respect of unsuccessful financings. Foreign exchange losses are attributed to exchange rate movements on translation of transactions in other than the functional currency and other gains /losses on conversion of currencies. The U.S. dollar is the functional currency of all entities except for the parent entity which is functionally Canadian.

When the parent entity financials are translated back to U.S. dollars for consolidation purposes the Company recognizes an offsetting other comprehensive income gain on the foreign currency translation of the Canadian currency back to U.S. dollars therefore resulting in a negligible impact on comprehensive income (losses) for the year.

Share-based compensation relates to option grants. The Company expenses stock option compensation over the vesting period associated with each grant and the increase in Q1 2016 is consistent with the option grant that occurred in January 2016. Share based payments increased in Q3 2016 as a result of a grant of options with an exercise price of $0.20 which was a 10% premium to market and the corresponding expensing of those options over their vesting period. The vesting of the options, are subject to meeting specific exploration, development and operational objectives established by the Company's compensation committee.

The mineral property write down in Q4 2014, relates to the San Jorge. In April 2015, the Company received an advance payment of $1.3 million and recognized a disposition loss of $97,954 upon deconsolidation of MSJ. The final legal acquisition is subject to various approvals which remain in progress. Coro will retain a 2% NSR on production from the property, other than gold, in the event that the buyer develops the project.

5.1 Other Exploration Costs

The Company's other exploration properties include but are not limited to Llancahue. In November 2014, the Company announced the signing of an option agreement with Minera Peñoles de Chile Ltda to acquire a 70% interest in Coro's Llancahue project, located 300km south of Santiago in the VII Region of Chile. Under the agreement $350,000 was paid prior to the agreement being terminated in September 2016.

The Company also previously owned the Chacay property which it sold for total consideration of $2.5 million (received in tranches in 2013 and 2014) and a 1.5% NSR (subsequently sold in Q1 2015 for CA$0.2 million).

Table 12:- ($000's)					**Quarterly**					**YTD**	
Exploration Chile	**Q414**	**Q115**	**Q215**	**Q315**	**Q415**	**Q116**	**Q216**	**Q316**	**2014**	**2015**	**2016**
Consult, lab & prof.	87	23	15	23	16	8	56	87	280	62	151
Drilling & trenching	-	-	-	-	-	18	328	929	332	-	1,274
General & admin costs	(5)	40	65	61	45	86	119	47	357	166	253
Property investigations	21	2	41	9	-	1	46	94	149	51	141
Property acquisition	-	-	50	-	-	-	-	-	50	50	-
Total exploration costs	**101**	**65**	**171**	**94**	**61**	**113**	**549**	**1,157**	**1,168**	**329**	**1,819**
By Project:											
Marimaca (*section 3*)	98	24	75	26	17	26	449	1,231	45	125	1,706
Celeste	3	1	19	1	-	1	18	-	177	21	19
Other *(incl. Llancahue)*	1	40	76	67	44	86	82	(74)	946	183	94
Total exploration costs	**101**	**65**	**171**	**94**	**61**	**113**	**549**	**1,157**	**1,168**	**329**	**1,819**

General & administration costs include a portion of all administrative costs of running the Company's Santiago office and a provision for Chilean value added taxes ("IVA"). In Chile, IVA is not refundable in cash and is applied against other IVA credits. The cost in Q4 2014 principally relate to the sampling work done at Marimaca. Property investigations costs in Q2 2015 principally relate to the payment of annual Patentes (mining taxes) on our exploration properties.

In April 2016, the Company completed a 16 hole, 2,680m reverse circulation ("RC") drilling program which at Marimaca (*section 3*) which resulted in increased labour and drill costs in Q2 2016. The Company released the results from the first 8 holes on April 28, 2016 which included MAR-04 that intersected 200m of 0.71% CuT. The results from the second 8 holes were released on May 6, 2016 and included 150m @ 1.13% CuT in MAR-10. The results continued to indicate the potential for a sizeable leachable copper deposit, with half of the 16 holes bottoming in mineralization and the primary sulphide zone not yet reached. All of the holes intersected significant mineralization

In Q3 2016, the Company completed a second drill program at Marimaca of 44 holes (38 reverse circulation ("RC") and 6 diamond drill ("DD")), 11,060m drilling program which confirmed the extent and continuity of the deposit as we step out from the original drilled area. Only 2 holes out of the entire resource definition drill program did not intersect mineralization and they define the SW margin of the body, which remains open in other direction. The results were released in three batches on September 6, 2016, October 4, 2016 and October 18, 2016 with following respective intercepts:

- 190m @ 0.80%CuT & 256m @ 0.62%CuT;
- 330m @ 0.80%CuT, 236m @ 0.81%CuT & 188m @1.06%CuT; and
- 192m @ 0.83 % CuT, 102m @ 0.79% CuT & 82m @ 0.83% CuT

The property acquisition costs in Q3 2014 and Q2 2015 are for Marimaca .

5.2 Related Party Disclosure:

The Company considers the Executive Directors and Officers of the Company to be key management personnel.

Table 13: - Key Management Personnel Compensation ($000's)	**Quarterly**								**YTD**		
	Q414	Q115	Q215	Q315	Q415	Q116	Q216	Q316	2014	2015	2016
Salaries & short-term employee benefits	206	193	195	194	171	190	199	264	433	398	653
Share-based payments	20	7	6	6	6	44	15	261	179	13	320
Total	226	200	201	200	178	234	213	525	528	411	973

Fluctuations in short term employee benefits are due to the underlying agreements being denominated in Chilean Pesos and the Canadian dollar. The Chilean salaries are also subject to indexing.

6 RISKS AND CRITICAL ACCOUNTING ESTIMATES & POLICIES

For a full version of the critical accounting estimates and policies reference should be made to the Company's audited financial statements for the year ended December 31, 2015, which are available on the Company's website at www.coromining.com. In addition, reference should be made to the most recently filed Annual Information Form available on SEDAR at www.sedar.com.

6.1 Disclosure Controls and Internal Control Financial Reporting

The Company's disclosure controls and procedures are designed to provide reasonable assurance that all relevant information is communicated to senior management, to allow timely decisions regarding required disclosure.

Internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of the Company's financial reporting and the preparation of financial statements in compliance IFRS. The Company's internal control over financial reporting includes policies and procedures that:

- pertain to the maintenance of records that accurately and fairly reflect the transactions of the Company;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with IFRS;
- ensure the Company's receipts and expenditures are made only in accordance with authorization of management and the Company's directors; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized transactions that could have a material effect on the annual or interim financial statements.

Management has concluded that, as at September 30, 2016, the Company's internal control over financial reporting was not effective due to the existence of a material weakness. A material weakness existed in the design of internal control over financial reporting caused by a lack of adequate segregation of duties in the financial close process. The Chief Financial Officer is responsible for preparing, authorizing, and reviewing information that is key to the preparation of financial reports. He is also responsible for preparing and reviewing the resulting financial reports. This weakness has the potential to result in material misstatements in the Company's financial statements.

Management has concluded, and the audit committee has agreed, that taking into account the present stage of the Company's development, the Company does not have sufficient size and scale to warrant the hiring of additional staff to remediate the weakness at this time. There were no changes in the Company's internal controls over financial reporting during the quarter ended September 30, 2016 that have materially affected, or are reasonably likely to materially affect, its internal controls over financial reporting.

The Company's management, including the Chief Executive Officer and Chief Financial Officer, believe that any disclosure controls and procedures or internal control over financial reporting, no matter how well conceived and operated, can provide only reasonable and not absolute assurance that the objectives of the control system are met. Further, the design of a control system reflects the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, they cannot provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been prevented or detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by unauthorized override of the control. The design of any systems of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Accordingly, because of the inherent limitations in a cost effective control system, misstatements due to error or fraud may occur and not be detected.

6.2 Forward Looking Statements

Certain statements included in this "MD&A" constitute forward-looking statements, including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This MD&A contains forward-looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Information concerning the interpretation of drill results also may be considered forward-looking statements; as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed. The estimates, risks and uncertainties described in this MD&A are not necessarily all of the important factors that could cause actual results to differ materially from those expressed in the Company's forward-looking statements. In addition, any forward-looking statements represent the Company's estimates only as of the date of this MD&A and should not be relied upon as representing the Company's estimates as of any subsequent date. The material factors and assumptions that were applied in making the forward-looking statements in this MD&A include: (a) execution of the Company's existing plans or exploration programs for each of its properties, either of which may change due to changes in the views of the Company, or if new information arises which makes it prudent to change such plans or programs; and (b) the accuracy of current interpretation of drill and other exploration results, since new information or new interpretation of existing information may result in changes in the Company's expectations. Readers should not place undue reliance on the Company's forward-looking statements, as the Company's actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Company's business, or if the Company's estimates or assumptions prove inaccurate. Therefore, the Company cannot provide any assurance that forward-looking statements will materialize.

6.3 Nature of Operations and Going Concern -*Refer to section 1*

6.4 NI 43-101 Compliance Requirements

Under National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), if an issuer disclosures in writing scientific or technical information about a mineral project on a property material to the issuer, the issuer must include in the written disclosure the name and the relationship to the issuer of the qualified person who: (a) prepared or supervised the preparation of the information that forms the basis for the written disclosure or (b) approved the written disclosure. For the purposes of this MD&A, Alan Stephens, FIMMM, President and CEO of the Company, a geologist with more than 40 years of experience is the Qualified Person for the purposes of NI 43-101 has approved the written disclosure in this MD&A. This MD&A references a number of previous new releases in respect of disclosure of technical matters relating to mineral properties and reference should be made to these news releases to fully understand these references.

6.5 Other Risks

Reference should be made to the Company's risks and critical accounting policies and practices section of the December 31, 2015, Management Discussion and Analysis for a complete discussion on the risk factors associated with **Nature of Operations; Foreign Political Risk; Government Laws, Regulation & Permitting; Estimates of Mineral Resources; Key Management and Competition; Title to Properties; Commodity Prices; Foreign Currency Risk;** amongst other things.

The Board of Directors is chaired by Gordon Fretwell an Independent Director with over 25 years in resources and securities law. The Board has significant experience in the fields of Exploration, Drilling & Resource Development, Corporate Finance & Investing, Law and Mining Operations. Alan Stephens is the President and CEO of the Company and has over 40 years of international mining experience including over 12 years living and working in Latin America.

During the third quarter of 2016, the Company announced the retirement of Michael Philpot, who has resigned as Executive Vice President and Director. Mr Philpot has agreed to continue as a consultant for a period of 6 months, extendable by mutual consent, in order to continue to manage the Company's investor communications while we seek his replacement.

6.6 Critical Accounting Policies

Reference should be made to the Company's risks and critical accounting policies and practices section of the December 31, 2015, Management Discussion and Analysis for a complete discussion on the critical accounting policies associated with **Estimates and use of judgement, Foreign currency translation; Inventories, Property, plant and equipment, Exploration and Evaluation Costs; Decommissioning and restoration provision, Asset impairment; Revenue, Recent Accounting Pronouncements;** amongst other things.

7 SUMMARY OF FINANCIAL POSITION & SELECTED ANNUAL INFORMATION

(Unaudited) - *Certain balance sheet items have been reclassified to conform to current presentation*

Table 14:- ($000's) Financial Position	Q414	Q115	Q215	Q315	Q415	Q116	Q216	Q316
	Summary of Financial Position							
Assets								
Cash and cash equivalents	383	452	482	1,168	1,070	1,137	1,773	3,353
AR and prepaids	60	63	24	118	422	729	916	1,177
Inventories	-	-	-	-	848	791	1,257	1,666
Deferred finance fees	-	-	71	-	-	-	-	-
Total Current Assets	**443**	**515**	**577**	**1,286**	**2,340**	**2,657**	**3,946**	**6,196**
Property, plant and equipment	63	58	21	6,857	14,968	16,389	18,346	19,816
Exploration & evaluation assets								
San Jorge Mineral Property	1,300	1,135	-	-	-	-	-	
Berta Mineral Property	3,006	3,298	3,577	6,203	-	-	-	
Exploration and evaluation expenses	27	27	113	135	152	160	177	880
Total Assets	**4,839**	**5,033**	**4,288**	**14,481**	**17,460**	**19,206**	**22,469**	**26,892**
Liabilities								
AP and accrued liabilities	259	493	199	1,531	2,027	1,890	2,834	4,526
Other debt (current)	-	-	-	1,124	1,725	1,571	1,300	1,094
Finance leases (current)	-	-	-	521	663	611	462	515
Convertible debenture	-	-	-	5,234	7,021	7,462	-	-
Other debt (non-current)	257	250	250	1,252	813	1,571	531	250
Finance leases (non-current)	-	-	-	-	-	-	313	180
Restoration provision	-	-	-	1,286	1,291	1,295	1,299	1,303
Total liabilities	**516**	**743**	**449**	**10,948**	**13,540**	**13,360**	**6,739**	**7,868**
Shareholders' Equity								
Common shares	53172	53,172	53,172	53,172	53,172	55,367	66,037	70,645
Contributed surplus	6,287	6,296	6,305	6,316	6,326	6,381	6,401	6,719
AOCI	470	464	453	505	765	491	642	684
Deficit	(55,880)	(55,916)	(56,365)	(56,715)	(57,148)	(57,200)	(58,147)	(59,801)
	4,049	**4,016**	**3,565**	**3,278**	**3,115**	**5,040**	**14,933**	**18,247**
Non-controlling interest	274	274	274	255	805	806	797	777
Total Shareholders' Equity	**4,324**	**4,290**	**3,839**	**3,533**	**3,920**	**5,846**	**15,730**	**19,024**
Total Liabilities and Equity	**4,839**	**5,033**	**4,288**	**14,481**	**17,460**	**19,206**	**22,469**	**26,892**
Weighted average # of shares (000's)	159,372	159,372	159,372	159,372	159,372	239,172	277,826	314,494

Table 14: Selected Annual Information ($000's)	2014	2015	YTD 2016
Net sales or revenues	-	-	-
Earnings (loss) before discontinued operations	(13,709)	(1,121)	(2,680)
Earnings (loss) before discontinued operations per-share	0.09	0.01	0.01
Earnings (loss) before discontinued operations diluted per-share	0.09	0.01	0.01
Net earnings (loss)	(13,709)	(1,121)	(2,680)
Net earnings (loss) per-share	0.09	0.01	0.01
Net earnings (loss) diluted per-share	0.09	0.01	0.01
Total assets	4,838	17,460	26,892
Cash dividends declared	-	-	-