



CORONADO RESOURCES LTD. CLOSES \$560,000 PRIVATE PLACEMENT & APPOINTS NEW DIRECTOR

Trading Symbol: TSX.V-CRD

Date: October 17, 2011

Coronado Resources Ltd. closed the private placement of 4 million units at a price of \$0.14 per unit for gross proceeds of \$560,000 as previously announced on September 9th 2011. Each unit is comprised of one common share and one share purchase warrant exercisable at \$ 0.18 per share for a period of 2 years. Funds will be used to acquire mining equipment, further exploration and development at the Madison mine as well as general expenses. The shares and warrants are subject to a hold period under applicable Canadian securities laws expiring February 13, 2011.

The Company also announces that Mr. Brian Welch has resigned as director and Mr. Dan Brown has joined the board of directors.

About: Coronado Resources Ltd. is a Canadian-based exploration, development and mining company trading on the TSX Venture Exchange. Its wholly-owned Madison property in Montana, USA is receiving revenue from high-grade gold and copper shipments which have, since 2008, funded the development of its underground workings to access drill discoveries while limiting share dilution.

For more information contact Coronado Resources Ltd. at info@coronadoresourcesltd.com or telephone at 604-683-6338 or toll free at 800-811-2322 or visit our website at www.coronadoresourcesltd.com.

On Behalf of the Board

"Eugene Larabie"

Eugene Larabie, P. Eng., President

Coronado Resources Ltd.

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The foregoing information may contain forward-looking statements relating to the future performance of Coronado Resources Ltd. with regards to the use of funds from the private placement. Forward-looking statements, specifically those concerned with future performance, are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in filings with the appropriate securities commission.

Neither 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.