



CORONADO RESOURCES LTD. INTERCEPTS 70 FEET OF .779 OZ/T GOLD FROM UNDERGROUND EXPANSION DRILLING AT THE MADISON PROPERTY IN MONTANA, USA

Trading Symbol: TSX.V-CRD

Date: July 7th, 2010

Coronado Resources Ltd. has started a second phase underground diamond drill program on its wholly owned Madison Gold/Copper property in Montana, USA. Hole number U10-2 was drilled vertically to a depth of 137feet and intersected 70 feet of .779 oz/t au (26.71 gm/mt au) between 49' and 119'. This was highlighted by 25' section of 1.300 oz/t au (44.57 gm/mt au). An independent consulting geologist was recently engaged by Coronado to prepare a qualifying 43-101 report on the property, with a main focus on quantifying the gold resource from the recent underground drilling. He recently returned from the mine site and has verbally suggested that this hole will increase the in-house estimate, reported on the February 3rd, 2010 news release, by approximately 25%. This drill hole intercept expands the main mineralized zone 40 feet east of and 30 feet deeper than previous drilling. The system remains open along strike to the east as well as to depth. The gold mineralization from last falls drilling has been accessed and a program of mining and extraction is underway. Underground drilling to expand the main zone is continuing.

The Company has just completed shipping 1305 tons of oxide ore grading an estimated .481 oz/t au to the Kinross plant in Republic, Washington. The shipment was processed and a strike price of \$1254 per ounce of gold was agreed on for settlement.

About: Coronado Resources Ltd. is a debt-free 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 a vertical depth of 400 ft. while limiting share dilution. Coronado Resources continues to make great progress, pursuing and evaluating a number of mining concessions in prolific gold mining areas of the Philippines.

Assay work was completed by Norris Labs, a local Montana lab using the dry assay method. Norris Labs is not registered by the international standards organization and are used due to proximity and quick turnaround results. Eugene Larabie, P. Eng. is the "qualified person" overseeing the project.

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 website at www.coronadoresourcesltd.com

On Behalf of the Board

"Eugene Larabie"

Eugene Larabie, P. Eng., President

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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.