

CORONADO RESOURCES LTD.

Coronado intersects 45 feet of .741 oz/ton Gold in underground expansion drilling on its wholly owned Madison Gold/Copper Property in Montana, USA

November 17th, 2009 Coronado Resources Ltd. (TSX-V:CRD) is continuing with the underground drill program on its wholly owned Madison Gold/Copper property near Butte, Montana, USA. The results from the recent drill holes, numbers 09-U3 and 09-U4, confirm downward extension of the high grade gold system beyond the current underground workings at level 500. Hole number 09-U3 was drilled on the same bearing as hole 09-U2 directly below at -60 degrees and intercepted 45 feet of .741 oz/ton au (25.44 gm/mt) while hole number 09-U4 was drilled 20 degrees to the north of 09-U2 at -30 degrees and intercepted 25 feet of .588 oz/ton au (20.16 gm/mt) .

2009 Madison Drill Summary

Drill Hole #	From (feet)	To (feet)	Interval (feet)	Au oz/t	Ag oz/t	Cu %	
09-U1	12.50	42.50	30.00	0.313			Prev. reported
09-U1 incl.	12.50	27.50	15.00	0.528			Prev. reported
09-U2	22.00	58.00	36.00	0.4685	1.580	1.960	Prev. reported
09-U2 incl.	26.50	44.00	17.50	0.607	0.968	1.079	Prev. reported
09-U3	25.00	70.00	45.00	0.741	1.204	1.088	
09-U4	48.00	73.00	25.00	0.588	3.897	5.721	

The drill program is designed to expand the gold zones immediately below the current underground workings at level 500, all holes were drilled from drill station #1. This level previously encountered gold mineralization over 100 feet long, up to 20 feet wide and extended upward for 30 feet, which yielded 2,327 tons of .57 oz/ton au. Underground diamond drilling continues and results will be published as they are made available.

About Coronado Resources

Coronado Resources Ltd. is a Canadian based exploration and development mining company that is focused on its 100% owned Madison Gold/Copper property in Montana, USA. Madison is a former producer that is now producing cash flow from high grade shipments which commenced in 2008 with recent grades averaging 35%cu and .47 oz/ton au (17.74 gm/mt au). The Madison region hosts well establish processing and mining infrastructure. The company remains focused on expanding the Madison project with continued exploration and development drilling from the cash flow from sales. Our proven management team is actively pursuing new mining opportunities for its shareholders.

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

Coronado Resources Ltd.

#507 – 595 Howe Street, Vancouver, BC V6C 2T5

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