



## **CORONADO RESOURCES LTD. RECEIVES PAYMENT FOR GOLD & COPPER SHIPMENTS – SIGNS MILLING AGREEMENT WITH MADISON MINING COMPANY IN MONTANA, USA.**

Trading Symbol: TSX.V-CRD

Date: September 16<sup>th</sup>, 2010

**Coronado Resources Ltd.** reports that full payment has been received in the amount of \$524,430.45 USD from H&H Metal for shipment to Korea of 225.91 dry short tons of copper ore with an average grade of 45.26% cu. Additionally, a payment of \$495,781.51 was recently received for the June gold shipment, consisting of 1304.83 dry short tons of ore grading .479 oz/t au, to the Kinross plant located in Republic, Washington, USA. A good portion of these proceeds has been used to fund the advancement of the decline to the ore discovered early in 2010 and to complete preparation for shrinkage stope mining. The remaining funds will be directed towards future mining and ore processing.

The company has signed a milling agreement with the Madison Mining Co. plant located 43 miles from the Madison Gold mine site in Montana, USA. Coronado has sent a 300 ton test sample to the Madison mill for processing and will review the results as they are made available. The test run will proceed without changes to the mill however early examination of the milling complex indicates that with some changes to the flow sheet we can optimize the recovery rate.

**Masbate Update:** Coronado's due diligence of the mining concessions located in the prolific Masbate Gold region of the Philippines is nearly complete and only waiting for ownership confirmation. We will have an update when made available.

**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, perusing 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](mailto:info@coronadoresourcesltd.com) or telephone at 604-683-6338 or toll free at 800-811-2322 or visit website at [www.coronadoresourcesltd.com](http://www.coronadoresourcesltd.com)

On Behalf of the Board

"Eugene Larabie"

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