

CORONADO RESOURCES LTD.

NEWS RELEASE

Coronado Resources Signs LOI to Option Projects in the Prolific Masbate Gold Region of the Philippines

January 14th, 2010; Coronado Resources Ltd TSXV:CRD has signed a Letter of Intent to option mining concessions on the island of Masbate in the Philippines. The company has begun its due diligence on several exploration and producing gold projects of interest immediately adjacent to CGA Mining's world class gold mine, The Masbate Gold Project and we will continue to evaluate opportunities in this region. Details of the land package such as size, cost, potential and sample assays will be announced as we move forward with our due diligence.

Coronado Resources president, Eugene Larabie P. Eng. states, "These mining concessions provide a great opportunity for Coronado as they are favourably located in the prolific Masbate gold region and are also advanced enough that we can initiate small scale production while conducting phase one of our exploration program designed to increase reserves." In view of this Coronado has engaged a Filipino-Canadian geologist as our consultant in the Philippines who is very familiar with the geology of this region and has worked for the Geological Surveyor of the Philippines.

A drilling update on the exploration and development property, the producing Madison Gold/Copper Project in Montana, USA will be announced in the very near future.

About the Philippine Masbate Prolific Gold Mining District:

The Masbate Gold region is largely located in Barangay Puro, Aroroy, and Masbate. The oldest mining district in the Philippines, Aroroy is approximately 360 kilometers southeast of Manila, Philippines. The properties of interest for Coronado are adjacent to CGA Mining's world class mine, Masbate Gold Project, which is expected to produce 200,000 oz per year with inferred resources of 1.77 million ounces and indicated resources of 3.3 million ounces.

The Philippines is rich in natural resources, with large scale gold, copper and nickel deposits attracting investment from a number of major international mining companies including Anglo American, AngloGold Ashanti, Xstrata, BHP Billiton, Sumitomo and others. The Philippines Government has been very supportive of the development of natural resources within the country and offers many attractive tax incentives.

About Coronado: Coronado Resources Ltd. is a Canadian based mineral exploration and development 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 copper and gold shipments which commenced in 2008. The company remains focused on expanding the Madison project with continued exploration and development drilling being funded from the cash flow. Our proven management team is actively pursuing new mining opportunities in the Philippines for its shareholders.

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.

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