
DRILLING TO COMMENCE AT SPARGOS REWARD GOLD PROJECT

- **Corona set to mobilise field crews in mid-late January 2016**
- **1500m of RC drilling planned to infill and test for extensions to the Spargos Reward gold mineralisation**

Corona Minerals Ltd (“Corona”) is pleased to announce that drilling will commence at the Spargos Reward Gold Project in mid to late January.

The drilling program, which will be comprised of 1500m of reverse circulation (RC) drilling in multiple drill holes is planned to find extensions to the gold mineralisation at Spargos Reward, and to infill current drilling with a view to upgrade the data base with drilling spacing sufficient to allow a resource to be calculated in the future.

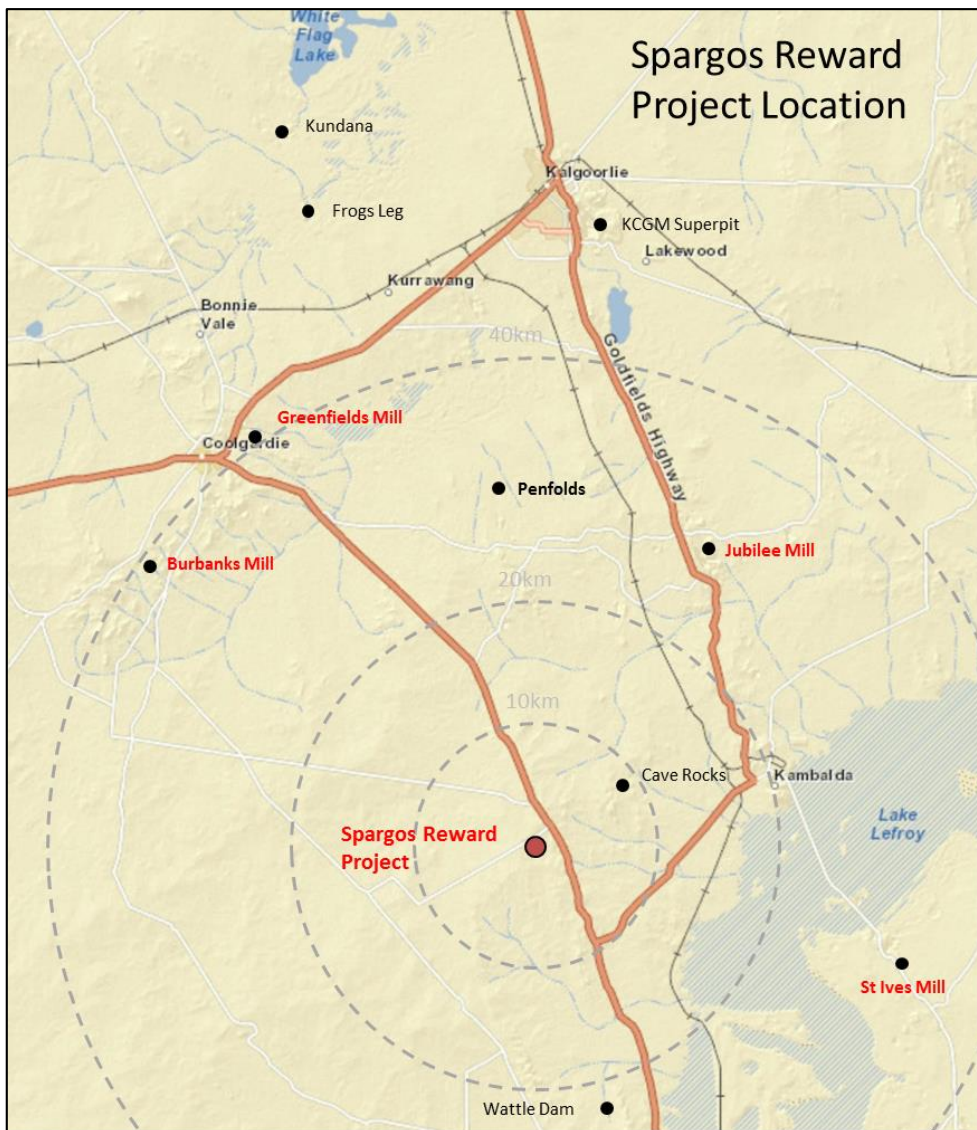
Drilling is earmarked to start in mid to late January with a drilling contractor secured.

Shareholders will be updated as the program progresses.

On behalf of the board,



Terrence Allen
Chairman



About Spargos Reward

The Spargos Reward gold project covers 31km² of prospective Archean greenstone belt stratigraphy, 15km west of Kambalda in Western Australia. The project is host to the historic Spargos Reward Gold Mine, which operated between 1936 and 1942, producing 26,318 oz of gold from 105,397 t of ore at a grade of 8.56 g/t Au. Subsequent to the mine shutting down in 1942 due to labour shortages, extensive high grade gold mineralisation has been outlined along strike and at depth in the near vicinity of the historic workings as shown in Figures 1 and 2.

Corona believes the Spargos Reward gold project in WA has excellent potential for further high grade gold mineralisation, both in the vicinity of historic workings, where mineralisation is interpreted to be open along strike and at depth, and at the numerous high priority exploration targets within the project as shown in Figure 3.

Corona is excited to bring this project on board at a time when the Australian gold price is trading at near historic highs and the Western Australian gold industry is experiencing strong growth and performance whilst at the same time operating costs across the sector are reducing. Corona hopes to be able to position itself to take advantage of these emerging trends.

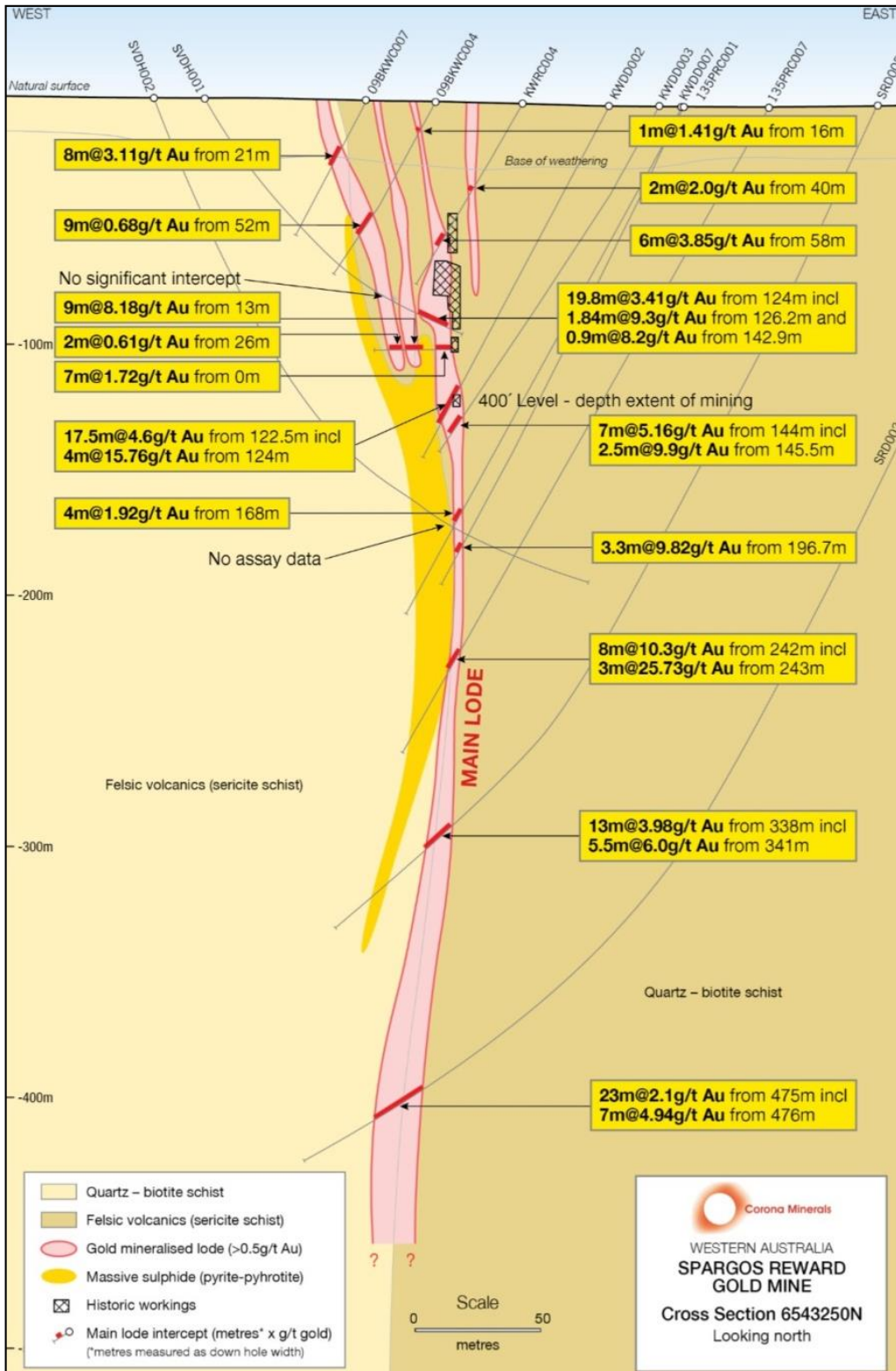


Figure 1 - Cross section of Spargos Reward mineralisation

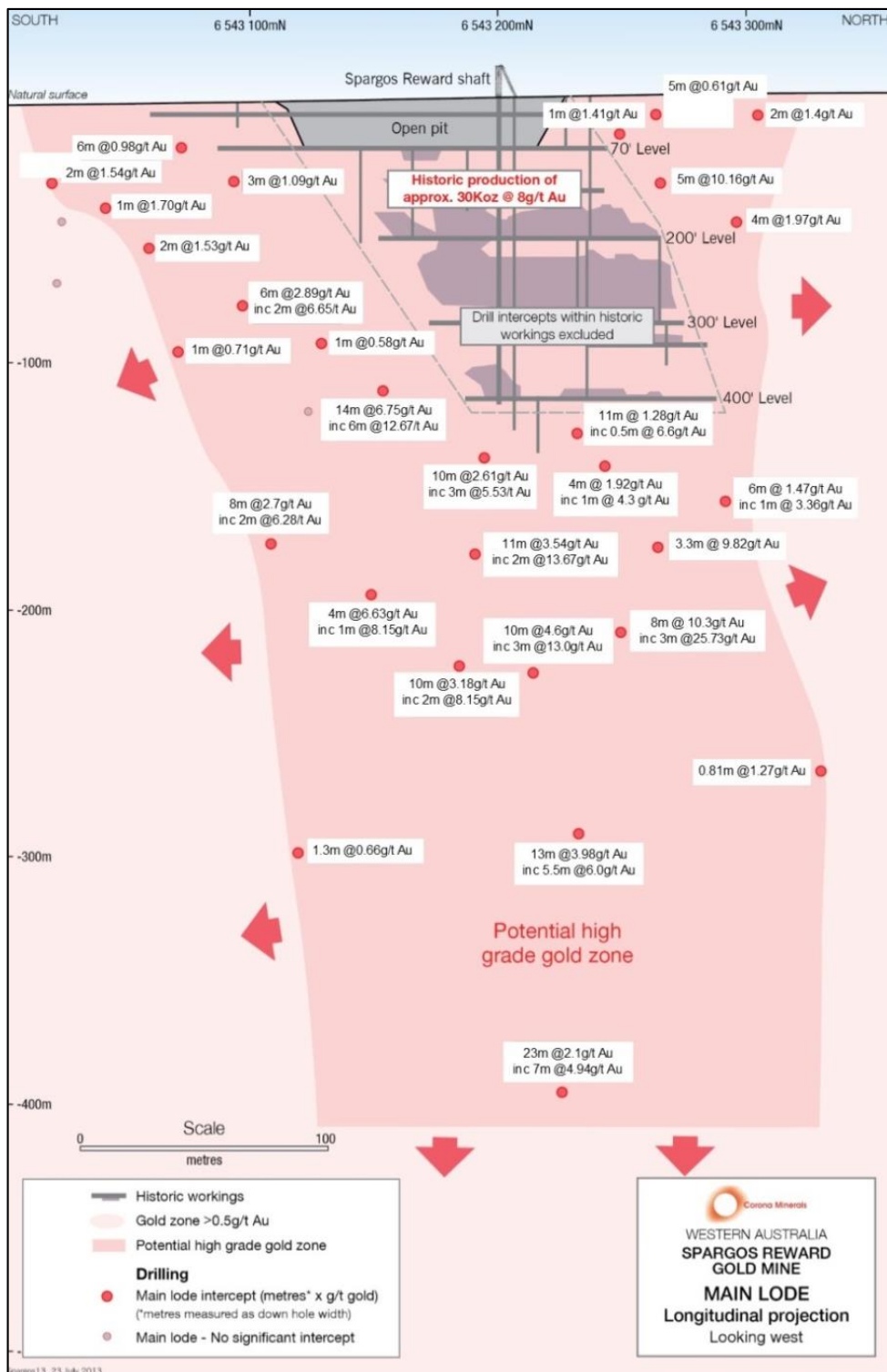


Figure 2 - Long section of Spargos Reward mineralisation

