



# **COLOMBIAN MINES CORPORATION**

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## **NEWS RELEASE**

### **Colombian Mines Initiates \$1,500,000, 12 Month Exploration Program and Updates Colombia Crest Joint Venture**

**Vancouver, British Columbia, September 12, 2012 (TSX-V: CMJ, Frankfurt: X6C) – Colombian Mines Corporation** (“Colombian Mines” or “the Company”) is pleased to announce that it has initiated a \$1.5 million, 12 month work program at Yarumalito. This work program, managed by the Company’s Colombian subsidiary, Corporacion Minera de Colombia, is fully funded by a subsidiary of Teck Resources Limited (“Teck”).

As required under the terms of the Option Agreement (“Agreement”), Teck has also paid the Company an additional \$380,000 in addition to the previously announced \$1.5 million private placement, and is an allowed expenditure under the Agreement. The private placement and cash payment are for general and corporate purposes and are unencumbered by the Yarumalito expenditures. Teck, through its Colombian subsidiary, now has an option to earn up to a 70% indirect joint venture interest in the Yarumalito Project by sole funding the next \$10 million in exploration including the current program.

The current work program has focused on the Obispo zone and will be expanded to cover the El Guico and newly identified La Suiza zones. Current and planned work over the next 12 months will consist of expanding detailed geological mapping and collecting rock and soil geochemical samples to be followed by drilling favorable zones.

Colombian Mines, through its wholly owned Colombian subsidiary Corporacion Minera de Colombia will manage all exploration programs at Yarumalito until Teck has fully earned at least its 55% indirect joint venture interest.

#### **About Yarumalito**

The Yarumalito intrusive complex is comprised of multiple gold–copper bearing intrusive porphyry zones situated along the highly prospective Middle Cauca section of the Andean porphyry belt. This highly prospective belt is known to host large porphyry gold deposits including Marmato Mountain where Gran Colombia Resources has recently announced identified resources containing 11.8 million ounces of gold, and AngloGold's 25 million ounce La Colosa Deposit. The 1,457 hectare property covers 6 known porphyry targets, La Escuela, El Guico, Balastreras, Via El Scure, El Guico and the recently identified La Suiza zone together with the 3 kilometer long, high grade, Culebra shear zone with drill intercepts to 1.9 meters at 33.4 grams of gold per tonne.

#### **Colombia Crest Joint Venture Option Agreement – Venecia**

In addition to Yarumalito, the Company’s other properties along the prolific Middle Cauca belt include the Venecia project where joint venture partner Colombia Crest Gold Corp. (TSX-V: CLB) is currently drilling. At Venecia, Colombia Crest is currently drilling the Arabia 1 zone within the Arabia porphyry complex, wholly situated on the Company’s Venecia property. Colombia Crest reports it has identified four target zones within the Arabia complex, and recently announced the addition of a second drill stating that it is planning to spend between \$1 million and \$3 million on exploration over the next 12 months on Venecia.

## Upcoming Events

Colombian Mines will be exhibiting at the Medellin Mining Show (Feria Minera de Medellin) October 17 – 19, 2012 and cordially invites all interested persons to visit us there. This is an excellent opportunity to meet the management and staff, get a “hands on” feel for the Company, our projects and joint ventures in Colombia.

## About Colombian Mines Corporation

Colombian Mines Corporation is focused on developing shareholder value through the exploration and development of high quality mineral properties in its 100% owned portfolio of Colombian projects. In addition to exploration for its own account, Colombian Mines has ongoing joint ventures on its Venecia project with Colombia Crest Gold Corp. (TSX-V: CLB), Yarumalito with Teck Resources (NYSE: TCK; TSX: TCK.A and TCK.B). More than \$3 million in combined exploration expenditures are currently planned to be executed on the Company’s projects over the next 12 months. Colombia is widely recognized as a highly prospective, yet under-explored country with excellent discovery potential. Further information can be found on our website at [www.colombianmines.com](http://www.colombianmines.com).

Signed: “Robert G. Carrington”  
President and CEO

### *FOR FURTHER INFORMATION CONTACT:*

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*Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.*

### **Forward-Looking Statements:**

*Certain statements in this news release are “forward-looking” within the meaning of Canadian securities legislation. They include statements about the potential commercial value of the Teck transaction, the potential proceeds to be realized from the proposed Teck private placement and expenditures to be made and payments received pursuant to the Teck transaction. Forward-looking statements are necessarily based upon the current belief, opinions and expectations of management that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and other contingencies. Many factors could cause the Company’s actual results to differ materially from those expressed or implied in the forward-looking statements. These factors include, among others, the actual results of exploration activities, fluctuations in the price of gold and silver, political and foreign risks, production risks, environmental regulation and liability, government regulation and other factors that may affect development of the Yarumalito Project and TLS’ decision to exercise its options. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.*