



COLOMBIAN MINES CORPORATION

501-543 Granville Street - Vancouver, B.C. V6C 1X8
Tel: (604) 669 – 0868 - Fax: (604) 688 – 1157
Website www.colombianmines.com

NEWS RELEASE

Colombian Mines Awarded Consolidation of Yarumalito Project from Colombian Government

Vancouver, British Columbia, June 1, 2012 (TSX-V: CMJ, Frankfurt: X6C) – Colombian Mines Corporation (“Colombian Mines” or “the Company”) is pleased to announce that it is in receipt of the administrative act confirming the integration of the Company’s Yarumalito project originally composed of six individual licenses into a single integrated license.

The consolidation of Yarumalito is a very important and positive step for the Company that materially improves and simplifies management of exploration, development and production throughout the life of the project. Originally composed of six separate licenses all filed on widely varying dates, each license was required to have separate Environmental, Work and Production plans and reports, and at production each license would have been required to show “stand alone” economics, potentially requiring six separate Feasibility Reports. As an integrated license the property is managed as a single, new license and will be eligible for up to 11 years of exploration and valid for production through December 4, 2032. The production contract may be extended for an additional 20 year term, until December 4, 2052. The entire property will now be covered by the same Environmental Management, Work and Production plans.

Upcoming Events

Colombian Mines will be co-hosting a Colombia Night, Sunday June 3rd. This is an opportunity for interested parties to meet senior management and discuss the company and its projects. For more information please contact Sharon Hebgin, Manager of Corporate Communications at Tel: 604-649-9195, or by email at shebgin@colombianmines.com.

About Colombian Mines Corporation

Colombian Mines Corporation is a junior exploration and development stage company with a distinct “first mover” advantage in Colombia and the largest portfolio of 100% direct owned mineral assets among comparable companies in Colombia. Focused on developing shareholder value through exploration and development of key projects, the Company is also one of Colombia’s leading “Prospect Generators” and applies an aggressive business model of organic growth through exploration and development of its key projects while leveraging shareholder value through strategic alliances on non-core assets. Colombia is widely recognized as a highly prospective, under-explored country with exceptional mineral wealth and potential. Further information can be found on our website at www.colombianmines.com.

Signed: “Robert G. Carrington”
President and CEO

FOR FURTHER INFORMATION CONTACT:

Robert G. Carrington (Pres. CEO)
Phone: (604) 669-0868 (Vancouver)
Sharon Hebgin (Corporate Communications)
Phone: (604) 649-9195 shebgin@colombianmines.com
Website: www.colombianmines.com

Kim C. Casswell
Corporate Secretary
Phone: (604) 669-0868
kcasswell@colombianmines.com

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 Statement

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of Colombian Mines Corporation. Actual results may differ materially from those currently anticipated in such statements.