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Ongoing Core Drilling Encounters Best Intercepts to Date in the Yarumalito Gold-Copper Porphyry and Vein System

Vancouver, British Columbia, July 12, 2010 (TSX Venture Exchange: CMJ) – Colombian Mines Corporation (“Colombian Mines” or “the Company”) is pleased to announce recent drill results from the Yarumalito gold-copper project, including hole YAR011, where CMJ encountered the highest grade assays to date for both porphyry and vein style gold mineralization. In YAR011, a broad intercept of 141.4 meters averaging 0.77 grams per tonne gold (g/T) represents the best porphyry style intercept drilled so far at Yarumalito. Due to individual high grade samples within this interval, grades were capped at 10 g/T. By comparison, this same interval with uncapped assays reports as 141.4 meters averaging 1.08 g/T gold. Within the 141.4 meter YAR011 intercept, a possible new bonanza vein zone of 33.75 g/T gold over 1.85 meters was drilled that displays a variety of textures commonly associated with epithermal veining, including colloform banding, drusy quartz, open space filling and hydrothermal breccias. Results for drill holes YAR009, 010, 011 and 012, as summarized in Table 1, highlight the extensive nature of the porphyry related mineralization in the La Escuela Porphyry target area. In addition, the high grade gold intercepts from YAR011 confirm that the vein style of mineralization represents a significant upside exploration target at Yarumalito. Based on these encouraging results, the Company is considering an expanded drill program that will utilize newly acquired geophysical and geochemical data. An update on this exploration program will be provided later in the month.

TABLE 1 Significant Intercepts in Yarumalito Drill Holes YAR009, 010, 011 & 012

Drill Hole	From meters	To meters	Length meters	Au g/T	Cu %	Comments
YAR009	6.5	18.5	12	0.47	0.15	Oxidized to 44 meters. 230 m @ 0.24 g/T Au & 0.07% Cu. Entire hole mineralized to TD of 230 m.
YAR010	2.6	29	26.4	0.42	0.06	Oxidized to 64 meters. 235 m @ 0.29 g/T Au & 0.04% Cu. Entire hole mineralized to TD of 235 m.
and	94	166	72	0.46	0.05	Sulfide.
<i>including</i>	94	97	3	1.79	0.09	
<i>also including</i>	133.65	159.1	25.45	0.56	0.06	Sulfide.
YAR011*	0	141.4	141.4	0.77	0.09	Oxidized to 58 meters. Au assays capped at 10 g/T. Uncapped 141.4 m @ 1.08 g/T Au. Assays pending 187.25-282m.
<i>including</i>	0	18.1	18.1	0.45	0.11	Oxide.
<i>including*</i>	55.5	141.4	85.9	1.02	0.08	Au assays capped at 10 g/t. Uncapped 85.9 m @ 1.53 g/T Au.
<i>including*</i>	79	84.4	5.4	4.28	0.08	Zone of higher grade Au porphyry veins.
<i>including</i>	138.15	140	1.85	33.75	0.04	Potential bonanza vein zone.
YAR012	0.7	24.7	24	0.49	0.10	Oxide to 55 meters. 336 m @ 0.24 g/T Au & 0.06% Cu. Mineralized to 336 m TD.
and	178	191.6	13.6	0.57	0.08	Sulfide.

*Individual assay intervals capped at 10 g/T Au.

Discussion of the High Grade Vein Drill Results

The Company's recent drilling at Yarumalito has re-emphasized the potential for discovery of higher grade vein style gold mineralization. In detail, the YAR011 intercept of 1.85 meters grading 33.75 g/T gold is contained within a fault gouge and hydrothermal breccia zone with very strongly disseminated pyrite throughout. Vein fragments of weakly banded silica occur throughout the zone. Banding and other vein and breccia textures observed are indicative of vein formation under epithermal conditions that could result in more extensive vein continuity at higher grades. This high grade intercept may represent the first step in locating a potentially economic high grade vein zone on this portion of the property.

So far, most of the vein systems encountered on the property have displayed alteration and metallization characteristics suggesting that they are part of the overall porphyry system. A review of the recent drill hole geochemistry in YAR011 and 012 indicates a spatial association between higher gold values and pyrite (iron), sphalerite (zinc), and chalcopyrite (copper), antimony, lead, molybdenum and arsenic with individual samples proximal to high grade gold mineralization containing up to 69,000 parts per million (ppm) antimony and 15,400 ppm zinc. Drill hole YAR011 tests the margins of an area where surface rock and soil (MMI) sampling has indicated anomalous antimony, arsenic, silver, zinc and gold mineralization is present. The apparent correlation between the surface and subsurface geochemistry suggests that a more detailed soil (MMI) survey may be useful in locating and tracking the higher grade vein zones.

Discussion of the Gold-Copper Porphyry Drill Results

The YAR011 intercept of 141.4 meters with a capped grade of 0.77 g/T gold, includes zones with both porphyry and vein style mineralization, where intervals with greater veining tend to carry higher gold grades. For example, the broader 141.4 meter intercept in YAR011 has a sub-interval of 5.4 meters that assayed 4.28 g/T gold, and included two vein zones separated by lower grade porphyry style alteration and mineralization. The YAR011 results represent the best overall gold grades drilled on the property, where the overall lower copper combined with much higher zinc values noted in this hole, could indicate a transition from the porphyry dominant environment to lower temperature epithermal mineralization. Importantly, YAR011 was drilled from the same site as hole YAR008, 180 degrees in the opposite direction. YAR008, as announced in the Company's Press Release of April 29, 2010, averaged 0.51 g/T gold and 0.13% copper over the entire 250 meter drill length. Combined, the highly mineralized intervals in holes YAR008 and YAR011 identify a significant zone of porphyry related mineralization at the La Escuela target.

Drill holes YAR009, YAR010 and YAR012 intersected significant, though narrower gold intercepts and lower copper values than some of the other holes in the La Escuela zone, and may represent the lower grade fringes of the porphyry environment. YAR009 is a vertical drill hole in a gold-copper system characterized by near vertical veins and fractures, and may not represent an adequate test of that immediate area. This latest round of drilling continues to confirm the presence of a significant well developed oxide gold zone, that as previously reported by the Company, may be amenable to cost effective heap leach processing. Please see the map at the Company's new website at www.colombianmines.com for more information.

Sample Collection - Quality Control – Quality Assurance

The Company's samples are collected in accordance with accepted industry best practices. All core is logged by Company geologists, who mark each sample, including a "cut line" to determine the sample split. After being logged and photographed the core is diamond sawn at the Company's Medellin core facility with one-half sent for analysis and the remaining half warehoused for future reference. All samples are then transported by Company personnel to SGS Laboratory's Medellin sample preparation facilities and analyzed at SGS's Lima, Peru laboratory (ISO9001:2000). Gold was analyzed by fire assay with an ICP/AES finish, and silver and base metal analyses were determined with ICP/AES techniques. As standard procedure, the Company conducts routine QA/QC analysis on all assay results, including the

systematic utilization of certified reference materials, blanks, field duplicates, and umpire laboratory check assays.

Mr. Robert G. Carrington, P.Geo., a Qualified Person as defined by National Instrument 43-101 and President of the Company, has reviewed and verified the technical information contained in this news release.

About Colombian Mines Corporation

Colombian Mines Corporation is focused on the acquisition, exploration and development of high quality mineral properties in Colombia with near to intermediate term production potential. Colombia is 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.

“Signed”

Robert G. Carrington.
President

FOR FURTHER INFORMATION CONTACT:

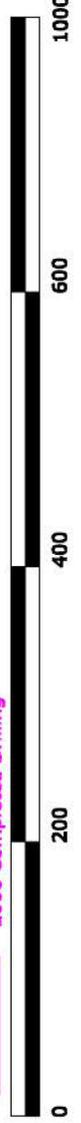
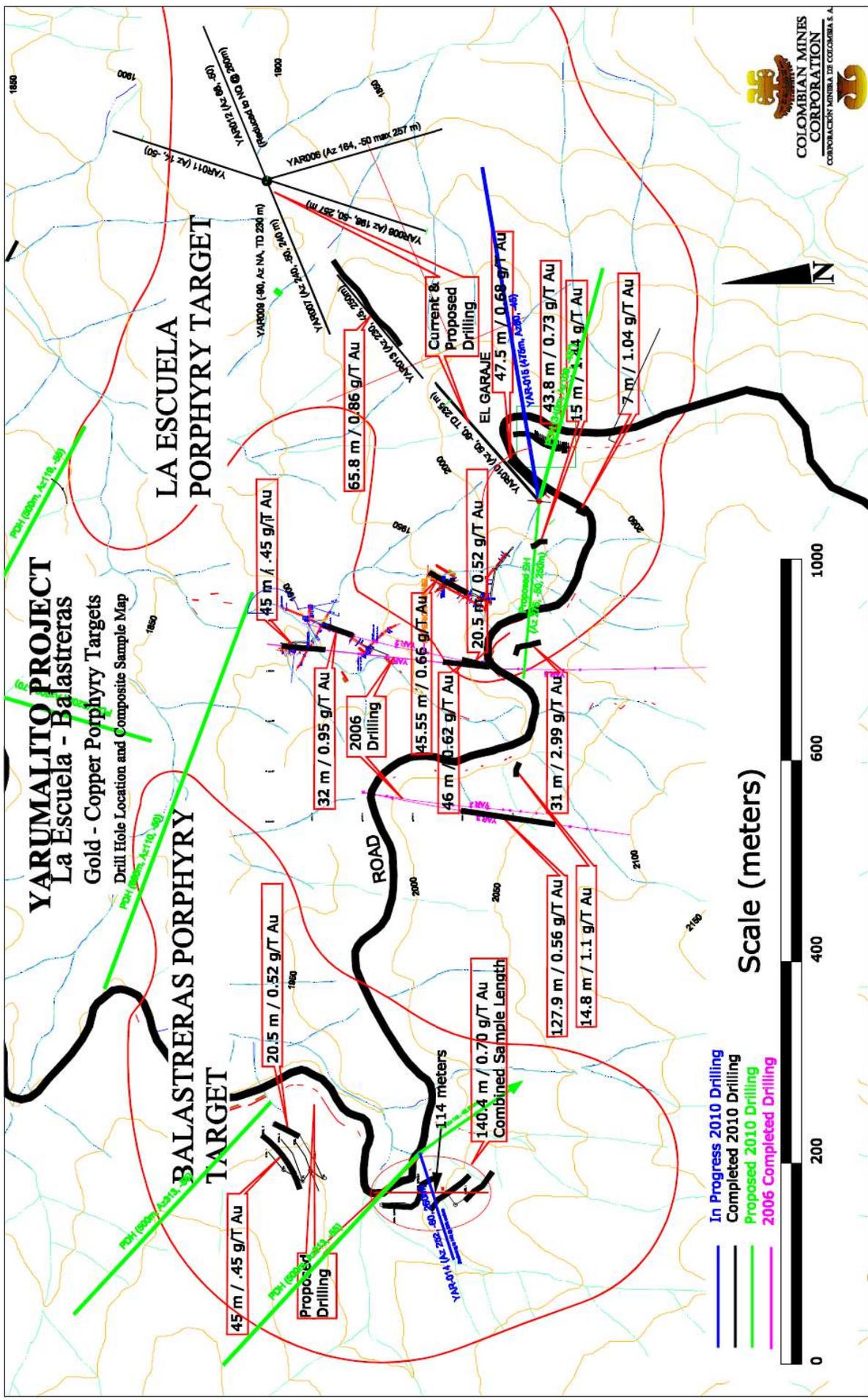
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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking 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.



- In Progress 2010 Drilling
- Completed 2010 Drilling
- Proposed 2010 Drilling
- 2006 Completed Drilling