

Coronet Submits Operating Permit Application for White Caps Gold Project

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VANCOUVER, British Columbia, June 18, 2013 (GLOBE NEWSWIRE) -- [Coronet Metals Inc.](#) (OTCQX:CORMF) (TSX-V:CRF) (FWB:2CM) ("Coronet") is pleased to announce that its 100% owned subsidiary, White Caps Gold Mining Company Inc. ("WCGM"), has presented the White Caps Gold Project's Integrated Plan of Operations Water Pollution Control Permit Application and Reclamation Plan to the USA Bureau of Land Management ("BLM") and the State of Nevada Department of Environmental Protection ("NDEP"). The approval process for this Permit and the other minor permits is estimated to take up to 18 months. The White Caps Gold Project is located on patented and unpatented claims near the town of Manhattan in northern Nye County, Nevada, 13 miles south of [Kinross](#) and [Barrick's](#) Round Mountain Gold Mine. Once permitting is complete, Coronet will refurbish and upgrade the existing White Caps Mill facilities to process 250 tons per day of existing precious metals tailings and mine rock dumps, and to toll process third party ore.

The existing tailings and mine rock dumps come from the White Caps Mine which operated continuously from 1905 until 1942. Coronet plans to remove approximately 300,000 tons of the historic tailings and rock dumps from the landscape and process them through the Mill to extract gold and silver from the material which grades about 3 g/t gold. As the tailings and dumps are removed, Coronet will reclaim the BLM land. Processed material will be permanently contained within modern, lined tailings impoundments. Additional phases of tailings impoundments can be constructed to extend the Mill life to 10 years. Coronet is in advanced discussions with other mining companies in the District with the goal of securing additional high grade ore for the White Caps Mill as well as discussing exploration synergies in the District. Coronet currently has an approximate 930 hectare (2,295 acre) land position in the Manhattan Mining District.

A feasibility study has not been completed and there is no certainty the proposed operation will be economically viable. Coronet is in the process of producing a Technical Report under National Instrument 43-101 and is planning to do the drilling, sampling and resource calculations for a Preliminary Economic Assessment in parallel with permitting. The NI 43-101 Report work commenced in March 2013 and is expected to be completed in the 3rd quarter 2013.

Mr. Theo van der Linde, President and CFO of Coronet states, "We are very pleased to have concluded and submitted a solid Plan of Operations Permit for the White Caps Gold Project. The submission is a critical step forward that will allow Coronet to bring our second producing project online in Nevada."

About Coronet Metals Inc.

[Coronet Metals Inc.](#) is well positioned to build a substantial junior gold mining and exploration enterprise by acquiring additional advanced, near production assets in the Americas. Coronet's strategy is to start generating cash flow from their Liberty Processing Facility in Nevada which is expected to come online treating precious metals materials in the 3rd Quarter of 2013 and replenish the treasury to take advantage of additional growth-opportunities. The proven management team has extensive experience in all aspects of the development and financing of resource projects in Latin and North America. Coronet has the White Caps Gold Mining Company Inc. Gold Project in Nevada, the Liberty Precious Metals Testing and Processing Facility in Nevada and Yanamina Gold Project in Peru.

This news release contains certain forward-looking statements, and such statements involve risks and uncertainties. The results or events predicted may differ materially from actual results or events. Any forward-looking statement speaks only as of the date of this news release. Except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results, or any other occurrence.

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