

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 27, 2016) - [Coral Gold Resources Ltd.](#) (TSX VENTURE:CLH)(OTCBB:CLH) Circular and related proxy materials of its annual and special shareholders' meeting have been mailed to shareholders to provide the

On June 20, 2016, Coral entered into a purchase and sale agreement with Barrick Cortez Inc. ("Barrick"), a subsidiary of [Barrick Gold](#)

- A cash payment of US\$15.75 million on closing (the "Immediate Cash Consideration");
- The return of 4,150,000 shares of Coral held by Barrick, which will be cancelled (the "Share Reduction");
- A sliding scale of 1% to 2.25% net smelter returns royalty on the Robertson Property (the "NSR");
- In the event the Robertson Property is not placed into production by December 31, 2023, then beginning on January 1, 2024 and until 2033, Barrick will make advance royalty payments of US\$500,000, which will be non-refundable and fully credited against any

For complete details please refer to Coral's news release dated June 21, 2016.

Annual General and Special Meeting

The Annual General and Special Meeting of the shareholders of Coral Gold is scheduled to be held at 11AM (PDT) on Friday, July 22, 2016.

Reasons and Benefits of the Transaction

- Substantial immediate value creation for Coral shareholders. Based on Coral's basic shares outstanding as of June 20, 2016 and the closing price of Coral's common shares on June 20, 2016, the value of the transaction is equal to approximately Cdn \$0.46, as compared to the closing price of Coral's common shares on June 20, 2016 on the TSX Venture Exchange.
- The potential for long term value for Coral shareholders through the NSR. With this continued commercial relationship with Barrick, additional resource growth potential at the Robertson Property, and will also have economic returns that will substantially exceed the cost of the transaction.
- Strong financial position at closing. Upon closing of this Transaction, Coral will have a very strong balance sheet as compared to its position prior to the Transaction, and will be advanced in any meaningful way.
- Reduction in the number of Coral common shares outstanding as opposed to near-term dilution risk for Coral shareholders. The Transaction will result in a significant reduction in the number of Coral common shares outstanding, as compared to the number of shares outstanding on June 20, 2016 compared to near-term dilution risk for Coral shareholders, if Coral advanced the Robertson Property on its own in any manner.

The Board Unanimously Recommends that Shareholders vote "FOR" the Agreement prior to the proxy voting deadline of Wednesday, July 20, 2016.

The completion of the proposed Transaction is subject to a number of customary conditions, including the receipt of shareholder approval.

Shareholders are encouraged to review the management information circular of Coral dated June 21, 2016, which provides a detailed description of the Transaction and the terms of the Agreement, and the terms of the Coral options. Copies of the Circular and related documents can be obtained via SEDAR (www.sedar.com), or by contacting Laurel Hill at assistance@laurelhill.com.

How to Vote

Voting Method Registered Shareholders

	If your shares are held in your name and represented by a physical certificate
Internet	http://www.investorvote.com/ You will need your 15-digit control number located on your form of proxy. You may also obtain your control number from Computershare at 1-800-564-6253.
Facsimile	1-866-249-7775 416-263-9524 (outside North America)
Telephone	1-866-732-8683 You will need your 15-digit control number located on your form of proxy. You may also obtain your control number from Computershare at 1-800-564-6253.
Mail	Complete, date and sign the proxy and return to, Computershare Trust Company of Canada, Proxy Department, 100 University Avenue, 8 th Floor, Toronto, Ontario, M5X 1C4

Security holder Questions

If you have any questions about the information contained in the Circular or require assistance with voting your shares, please contact assistance@laurelhill.com.

About Coral

Coral Gold Resources has a portfolio of strategically-located claim blocks along the Cortez gold trend in north-central Nevada, including the Cortez, Cortez West, and Cortez East properties.

ON BEHALF OF THE BOARD

David Wolfin, President & Chief Executive Officer

[Coral Gold Resources Ltd.](#)

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This release contains statements that are forward-looking statements and are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement.

Contact

[Coral Gold Resources Ltd.](#)

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