



COLOMBIAN MINES CORPORATION

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NEWS RELEASE

Colombian Mines Commences Drilling at Yarumalito

Vancouver, British Columbia, July 31, 2013 (TSX-V: CMJ, Frankfurt: X6C) – Colombian Mines Corporation (“Colombian Mines” or “the Company”) is pleased to report drilling will commence at the Company’s Yarumalito porphyry gold project August 1, 2013. Drilling at Yarumalito is being conducted under an Option Agreement with Teck Resources Limited, through its Colombian subsidiary (“Teck”). Colombian Mines manages the project which is 100% sole funded by Teck. The total commercial value of the work commitments, payments and private placements to Colombian Mines under the option agreement is \$15,500,000 as previously disclosed by the Company March 2, 2012.

The planned drilling program will consist of 3,500 to 4,000 meters of diamond core drilling. Drilling will test favorable geochemical and geophysical targets in the Obispo, Balastreras, Boca Toma, La Suiza, and extensions of the Escuela zones within the broad 3 kilometer by 2 kilometer Yarumalito anomalous zone.

Since the entering into the Option Agreement, all of the airborne geophysical surveys have been reinterpreted, detailed geological mapping of major portions of the property have been completed and a new soil geochemistry survey that covers roughly 95% of the entire property has been conducted. Drill targets have been selected based on integrating new and historic work. Maps of the geochemistry and geophysics with historic and proposed drilling are available on the Company’s website.

About Yarumalito

Colombian Mines 100% owned, 1,457 hectare Yarumalito property covers six targets, the La Escuela, Balastreras, Obispo, Via Sucre, and La Suiza zones. The property is comprised of 1,457 contiguous hectares contained in a newly granted and consolidated Concession Contract with up to an 11 year exploration term. The property covers a multiphased porphyry complex with gold – copper – molybdenum mineralization and is situated along the highly prospective Middle Cauca section of the Andean porphyry belt. High grade, post porphyry mineralization is found in the 5 kilometer long, Culebra shear zone with drill intercepts to 1.9 meters at 33.4 grams of gold per tonne that overprints earlier porphyry style mineralization. The Mid Cauca belt hosts multiple large porphyry and intrusive hosted gold deposits including Marmato Mountain where Gran Colombia Resources has identified resources containing 11.8 million ounces of gold, and AngloGold’s 25 million ounce La Colosa Deposit.

Metallurgical studies on 1.5 metric tonnes of composited core have returned highly positive recovery rates in column leach tests and indicate Yarumalito mineralization may be amenable to low cost / low capex heap leach recovery, as previously announced and a shown in Table 1 below.

Table 1. Previously Announced Metallurgical Recovery – Yarumalito Column Leach Tests

Mineral Type	Head Assay (grams / tonne)		Tonnes / Meter ³ (T / m ³)	Crush Dimension (mm)	Leach Duration (days)	Reagent consumption (kg / T)	Recovery (%)	
	gold	silver					gold	silver
OXIDE	0.47	2.4	2.3	12.5	118	2.56	91.6	59
MIXED	1.98	1.7	2.6	1.7	106	2.04	80.6	44
SULFIDE	0.54	1.48	2.7	1.7	98	1.49	63.0	56

Colombian Mines has previously completed over 16,000 meters of drilling at Yarumalito. of this past drilling can be found on the Company’s website. Subsequent to the completion of this drilling, Teck and the Company entered into an option agreement whereby Teck may earn up to a 70% joint venture interest in Yarumalito by sole funding 100% of the exploration costs up to \$10 million, completing a 43-101 compliant resource estimate and paying to Colombia Mines a management fee equal to 10% of the exploration expenses. Table 2 below presents some of the significant drill intercepts as previously announced by the Company. In many cases drill holes collared and bottomed in mineralization.

Table 2. Representative Significant Drill Intercepts Previously Announced

Hole	From	To	Intercept	Au g/T	Cu %
YAR06	0	257.0	257.0	0.50	0.10
YAR08	0	250.0	250.0	0.51	0.13
YAR11	0	141.1	141.1	0.77	0.09
YAR14	75.1	170.6	95.5	0.70	0.09
YAR23	4	120.8	116.8	0.49	0.08

Sample Collection - Quality Control – Quality Assurance

The Company’s exploration samples are collected in accordance with accepted industry best practices. Core is collected from the drill site and under the supervision of Company personnel is transported to SGS Laboratory’s Medellin sample preparation facilities and analyzed at SGS’s new laboratory in Medellin, Colombia (ISO9001:2000). For all samples, gold is analyzed by fire assay with an ICP/AES finish, and silver and base metal analyses are determined with ICP/AES techniques. The Company conducts routine QA/QC analysis on all assay results, including the systematic utilization of certified reference materials, blanks and field duplicates at a rate of no less than 1 in 30.

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

About Colombian Mines Corporation

Colombian Mines Corporation is an aggressive exploration and development stage company with a distinct “first mover” advantage in Colombia and one of the largest portfolios 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 while leveraging shareholder value through strategic alliances and joint ventures. Colombia is widely recognized as a highly prospective, under-explored country with exceptional mineral potential. Further information can be found on our website at www.colombianmines.com.

Signed: "Robert G. Carrington"
President & CEO

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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.