



**Colorado Resources Ltd.**

**News Release**

**Colorado Commences Drilling on Eldorado Property**

April 17, 2013

TSX-V: CXO

**COLORADO RESOURCES LTD. (TSX-V: CXO)** ("Colorado" or the "Company") is pleased to announce that further to its press release of November 28, 2012 it has commenced a 1500 m diamond drilling program on its Eldorado Property.

The Eldorado property covers the Eldorado and Bonanza Minfile copper-gold showings located approximately 10 km along strike to the northeast of Imperial Metals Red Chris copper gold deposit which is in the mine construction phase. Under the terms of a previously announced agreement, the Company has an option to earn up to a 75% interest in the Property.

The current drill program will consist of a minimum of 1500 metres in 3 to 5 holes and will provide a broad first pass test of the deep chargeability anomaly identified by the Company in the fall of 2012.

**About Colorado**

Colorado is engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in British Columbia and the Yukon and is also aggressively seeking quality properties in the US southwest and Latin America. Colorado's primary exploration focus is on the Eldorado and North Rok properties in the Red Chris area.

ON BEHALF OF THE BOARD OF DIRECTORS OF

**COLORADO RESOURCES LTD.**

*"Adam Travis"*

Adam Travis  
President and Chief Executive Officer

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**NR 13-01**

### ***Cautionary Note Regarding Forward-Looking Statements***

*This news release contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, information regarding proposed exploration activities. Although the Company believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the market for gold or other minerals that may be produced generally, recent market volatility; variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's ability to obtain any necessary permits, consents or authorizations required for its activities, to raise the necessary capital or to be fully able to implement its business strategies and other risks associated with the exploration and development of mineral properties. The reader is referred to the Company's prospectus dated September 16, 2010 for a more complete discussion of such risk factors and their potential effects, a copy of which may be accessed through the Company's page on SEDAR at [www.sedar.com](http://www.sedar.com).*

*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.*

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