

Coral Gold Resources Ltd. (TSXV:CLH) and Others Stand to Gain from Barrick Win

March 18, 2011

Coral Gold Res. Ltd. \$0.74

\$22.8 million market cap.

\$19.8 million enterprise value

Coral Gold Resources Ltd. is an exploration company, which owns the Robertson property, an advanced-staged exploration project located along the Battle Mountain/Cortez Gold trend in north-central Nevada and immediately adjacent to the Pipeline gold mine.

Mining giant, Barrick Gold Corp., recently received notice that the Federal Bureau of Land Management (BLM) has approved an environmental impact statement (SEIS) for the Cortez Hills mine in Nevada – a big win for Barrick but also for other miners in the State. A coalition of environmental and tribal activists tried to block the project claiming they "continue to use the mine site and adjacent lands for hunting, gathering, religious, cultural, and other traditional uses as well as for recreational, conservational, and aesthetic enjoyment", as well as claiming the mine would cause irreparable damage to the environment.

We believe the decision sends a positive signal to companies and investors, and attests to the attractiveness of operating in Nevada. Nevada has long been considered one of the more mine-friendly jurisdictions and ranked second in the most recent study by the Fraser Institute of overall policy attractiveness of mining jurisdictions <http://www.fraserinstitute.org/research-news/display.aspx?id=17302>.

We believe the ruling has positive implications for small gold exploration/development company, Coral Gold. Coral Gold owns the Robertson property, which is next to Cortez Hills, and screens as one of the most discounted exploration companies based on enterprise value relative to the Company's defined resource – Coral Gold shares trade at \$6/ounce based on a large 3.4 million ounce inferred resource that the company is working to upgrade to M&I.

David Wolfen, President and CEO of Coral Gold, considers the news is positive "This is definitely good news for Coral as we are planning to move this project forward. The biggest concern was the state of mining in the US and Nevada in particular. Although permitting is slow it is worth the wait as these mines are big money makers."

Nevada Comparables

Company / Stage	Symbol	Exchange	Share Price	Mkt. Cap. (C\$millions)	P+P Reserves (000 oz)	M+I Resources (000 oz)	Inferred & Historic Resources (000 oz)	EV/Total Resources	52 Week High	% from High	52 Week Gain/Loss
Producing & Advanced											
Allied Nevada Gold*	ANV	TSX.V	\$30.10	\$2,675	2,400	5,608	4,547	US\$186	\$34.14	13%	98%
Atma Resource Ltd	ATN	TSX	\$0.54	\$53	406	2,035	1,213	US\$21	\$0.70	30%	-13%
Great Basin Gold*	GBG	TSX	\$2.55	\$1,153	7,192	13,563	9,401	US\$59	\$3.32	30%	41%
U.S. Gold Corp*	UXE	TSX	\$6.86	\$837		3,330	390	US\$218	\$8.00	17%	146%
Yukon-Nevada	YNG	TSX.V	\$0.69	\$475	717	2,607	633	US\$148	\$0.95	38%	146%
Average Producing								US\$126			
Exploration & Development											
Coral Gold Resources	CLH	TSX.V	\$0.74	\$23			3,382	US\$6	\$1.10	49%	35%
Columbus Gold Corp**	CGT	TSX.V	\$0.97	\$43			1,900	US\$43	\$1.13	16%	362%
Ely Gold and Minerals	ELY	TSX.V	\$0.27	\$12		385	18	US\$31	\$0.66	149%	-45%
Gryphon Gold Resources	GGN	TSX.V	\$0.14	\$13		1,423	1,105	US\$5	\$0.28	96%	-10%
Harvest Gold	HVG	TSXV	\$0.12	\$8		0	397	US\$17	\$0.18	46%	20%
Klondex Mines	KDX	TSX	\$3.35	\$122		1,640	509	US\$57	\$3.89	16%	172%
Midway Gold Corp	MDW	TSX.V	\$1.66	\$164		2,353	2,267	US\$35	\$2.28	37%	177%
Paramount Gold and Silver	PZG	TSX	\$3.52	\$465		904	3,870	US\$93	\$4.40	25%	76%
Rye Patch Gold Corp	RPM	TSX.V	\$0.38	\$46		986	2,117	US\$14	\$0.48	26%	31%
Terraco Gold Corp	TEN	TSX.V	\$0.32	\$35		864	84	US\$35	\$0.51	62%	215%
Average Exploration								US\$37			
Previous Takeovers											
Frontier Gold Inc	FRG	TSX	\$14.55	\$2,196		4,408	1,873	US\$324			
Premier Gold Mines	PG	TSX	-	-			1,455	US\$25			
X-Cal Resources	XCL	TSXV	-	-		750	380	US\$28			
Average Takeovers								US\$126			

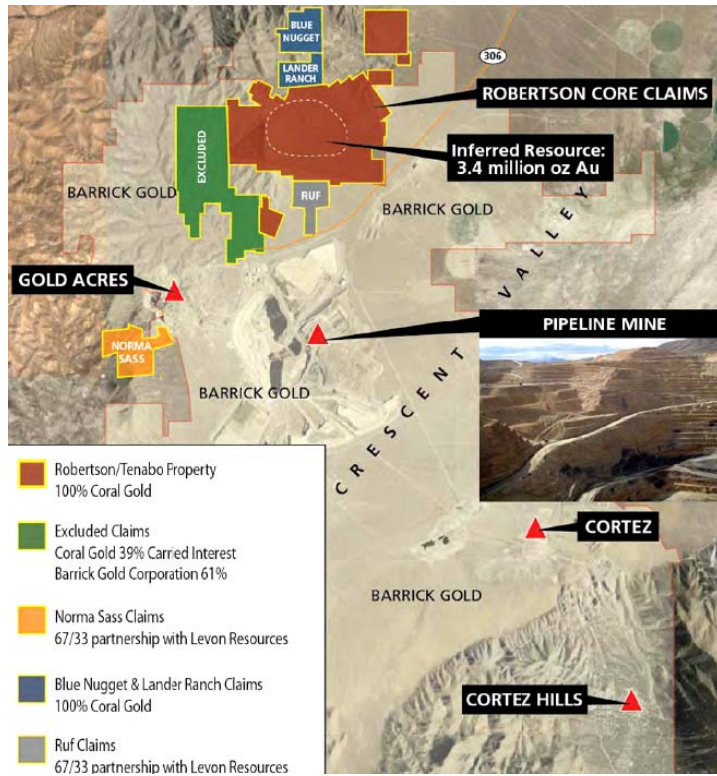
*significant silver resource not included

**assuming 100% ownership of Paul Isnard

Source: Company Reports, Capital IQ, NSI

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Coral Gold Claims



Source: Company Reports