



Gold Letter Alert!

by David Vaughn

SPECIAL SITUATIONS OCTOBER 01, 2004

by Gold Letter

Coral Gold Resources Ltd., (CGR.V: TSX Venture Exchange), (CGREF: OTCBB)

CORAL GOLD IS A HOT PROPERTY IN THE WORLD OF GOLD!



Coral Gold happens to be right next door to Placer Dome's excellent Cortez Hills property, which recently announced very positive & significant drill results.

A stir was caused last month when drilling activity outlined a 400-foot intersection grading 1.5 ounces per ton at Placer Dome's Cortez Hills property.

SOLID RESULTS FOR THE PLACER DOMES CORTEZ HILLS PROPERTY ARE A COMPELLING PREDICTOR OF STRONG RESULTS FOR THE ADJOINING PROPERTIES INCLUDING CORAL GOLD.

In its press release of June 16, Placer Dome stated:

"As reported at December 31, 2003, the Cortez Hills deposit, on a 100% basis, hosts proven and probable gold mineral reserves of 5.2 million ounces, measured and indicated gold mineral resources of 0.5 million ounces, and inferred gold mineral resources of 1.0 million ounces."

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Investors have been swift to back junior mines that control properties along the same favorable trend as Cortez Hills. Several of these juniors have had significant increases in their stock value, and at least two junior gold companies have had their heaviest trading ever recently.

CORAL GOLD COULD NOT BE IN A BETTER POSITION TO PROFIT FROM THESE EVENTS.

As a successful & well-respected junior for over 20 years, Coral Gold has the solid experience & sound financial footing (low debt & money in the bank) to develop the resources of their properties that are adjacent to the rich Cortez Hills deposits.

Coral Gold has four properties that border the recent Cortez Hills finds, and Coral is actively exploring in this area. The "Robertson" claims are 100% owned by Coral Gold, and at present are the most active and promising of the Coral Gold Properties. All of the 10 reverse circulation drill holes completed this year have **"encountered strongly anomalous gold values."**



And how much gold has already been established to be at the Coral Gold's Robertson Property?

"The most advanced project is the Robertson, which contains some 1.8 million ounces of gold"

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Gold has entered a brand new long-term bull market...

...that is still in its infancy.



in historical resources from four areas.”
Haywood Securities, 6-23-2004,

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“Robertson is an advanced-stage exploration project centered in the Tenabo mining district at Crescent Valley. The property contains an indicated mineral resource estimated at 11 million tons averaging 0.053 oz Au/t. Exploration drilling to expand this resource is concentrated on both the [39A](#) and [Gold Pan Zones](#). This work began in the spring of 2004, and results should be available for public distribution in mid-2004.”

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Drilling “expanded not only low to moderate grade mineralization, but also high-grade gold (30 ft averaging 0.229 oz Au/t, from 675 ft).” www.coralgold.com Coral plans to expand drilling by 10 to 15 additional holes on the Robertson property during the third quarter of 2004.

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AND WE HAVE NOT EVEN YET SEEN THE FULL EXTENT & POTENTIAL OF THESE DEPOSITS.



As the drilling continues, robust deposits continue to be found.

The current results are limited only by the amount of drilling that has been completed. This has the “potential to be a very robust deposit on a Net Present Value basis: The majority of the deposit is strongly oxidized, [and there are] areas with shallow, high grades”

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Coral Gold’s hot Robertson property is not the only one adjacent to the recent Cortez Hills discoveries. Coral Gold’s “Norma Sass” and its “Ruf” claims are being explored in a 66/34 JV with another junior mining company.

The “Norma Sass” property is what Coral Gold calls “one of Nevada’s best remaining ‘deep’ Carlin-type exploration targets...”

While there are no exposed lower-plate carbonate rocks (which contain the Carlin-type deposits) on the “Norma Sass” claims, “ore-grade gold values hosted by favorable lower-plate carbonate strata” were found in most of its drill holes at depths from 110 ft to 1,060 ft. And major gold deposits have been found in the same carbonate strata at the open pits of adjacent Gold Acres and Pipeline/South Pipeline.

Strong indications of gold potential can also be seen on the Coral Gold “Excluded Claims” property.

An ore-hosting Pipeline fault runs the length of Excluded Claims and also, the northern end of the “Gold Acres” fault is within “Excluded Claims” boundaries. Both of these faults have been major feeder structures for Carlin-type mineralization at the Pipeline and Gold Acres mines. Thus from a structural standpoint, the Excluded Claims property has the potential for large dividends in the future.

CORAL GOLD IS AT THE RIGHT PLACE AT THE RIGHT TIME.

It is not only adjacent to Placer Dome’s recent dramatic Cortez Hills drill results, but is also conducting its own drilling program in the area — **with outstanding results** — that puts Coral Gold months & years ahead of other juniors whose stock prices are escalating based primarily on proximity to Placer Dome’s Cortez Hills area.

Now let’s go over once more the significance of Coral Gold & the adjoining Cortez Hills Property.

STOCKS EXPLODE ON CORTEZ HILLS SPECULATION

Tim Wood, Mineweb, 6-14-2004

“We (Mineweb) reported on 4 June that a recent Geological Society of Nevada meeting

revealed that Placer had drilled a hole in the area between the Cortez Hills and the Pediment deposits that had returned 1.5 ounces per ton over more than 400 feet.”

THAT'S A LOT OF GOLD!



“Placer never confirms or denies information it has not press released, but sources say that the only uncertainty with the earlier report is whether it was an infill drill hole or a step out hole at the original Cortez Hills discovery.”

Since this was written Placer Dome has **CONFIRMED** this discovery.

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“Rumors say there are more drill holes returning better than an ounce over intercepts of up to 500 feet. **IT IS SAID TO REMAIN OPEN AT SUBSTANTIAL DEPTH.** What is still unclear is whether Placer has succeeded in linking the Pediment deposit with Cortez Hills. However, there are persistent rumors of successful drilling south of the Cortez Hills "envelope".”

“That has given rise to speculation that **THE CORTEZ JOINT VENTURE MAY BE SITTING ON MORE THAN 20 MILLION OUNCES**, a good portion of which is shallow enough to be quite quickly mined.

There are also reports of good progress at the Turquoise Ridge project.”

“The rapid accumulation of resources at Cortez Hills has been likened to the early days at Barrick's Betze Post. There is some conviction that another Goldstrike complex is in the making.”

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And of significance is the fact that Coral Gold is right next door to this important discovery.

As a low-debt, well financed & well respected gold company Coral Gold is poised to do very well.

Gold Letter believes Coral Gold represents an exceptional speculative gold stock with excellent potential.

Company website: <http://www.coralgold.com>

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