

News Release

CERRO GRANDE MINING CORPORATION

Registered Office:
ROYAL BANK PLAZA
SOUTH TOWER
200 BAY STREET, SUITE 3800
TORONTO, ONTARIO M5J 2Z4
CANADA

Santiago Office:
AVENIDA SANTA MARIA 2224
PROVIDENCIA, SANTIAGO, CHILE
Telephone: 56-2-2569 6200

Toronto Office:
67 YONGE STREET, OF. 1201
TORONTO, ONTARIO M5J 1J8
CANADA

For further information, contact:
Stephen W. Houghton, CEO
David R. S. Thomson, EVP
E-Mail: ceg@cegmining.com
Telephone: 56-2-2569 6200
Website: www.cegmining.com

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Cerro Grande Mining Corporation Announces continuation of Toronto Stock Exchange Delisting Review

Toronto, Ontario, Canada – Cerro Grande Mining Corporation (the “Company” or “CEG”) (TSX:CEG) (OTCQX:CEGMF), further to the Company’s press release of January 27, 2014, the Company has been advised by the Toronto Stock Exchange (“TSX”) that the Continued Listing Committee of the TSX has determined to defer its delisting decision until not later than June 27, 2014.

Should the TSX decide to delist the securities of the Company, the Company intends to pursue a listing of its securities on the TSX Venture Exchange and ensure, to the extent possible, uninterrupted trading for the Company’s securities.

Cerro Grande Mining Corporation is a minerals producing, exploration and development company with properties and activities currently focused in Chile.

Cautionary Statement on Forward-looking Information

Forward-Looking Information

This press release may contain forward-looking statements based on assumptions, uncertainties

and management's best estimates of future events. All statements that address future activities, events or developments that the Company believes, expects or anticipates will or may occur are forward-looking information. Forward-looking information is based upon assumptions by management that are subject to known and unknown risks and uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by the forwardlooking information. Factors that may cause actual results to vary materially include, but are not limited to eligibility to list the securities of the Company on the TSX Venture Exchange and changes in general economic conditions or conditions in the financial markets. Such forward-looking information is based on a number of assumptions, including but not limited to, there being no significant decline in existing general business and economic conditions. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligations to update publicly or otherwise revise any forward-looking information, except as may be required by law. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to the Company's filings with the Canadian securities regulators available on www.sedar.com.

Renmark Financial Communications Inc.

Barry Mire : bmire@renmarkfinancial.com

Tel: (416) 644-2020 or (514) 939-3989

www.renmarkfinancial.com