

OROCO RESOURCE CORP.

Price (January 19, 2010) \$0.29
52-Week High-Low \$0.35-\$0.08
Shares O/S 41.9 million
Market Cap \$12.2 million
50-day Average Volume 94,500
200-day Average Volume 104,300
Year-End May 31
Symbol TSX-V: OCO
Website www.orocoresourcecorp.com

Financial Data (C\$)

	Year Ending May 31/2008	Year Ending May 31/2009	12 Months to Aug 31/2009
Selected Income/(Loss)			
General Income (Expense) Items	(276,363)	(335,685)	(356,558)
Non-Discretionary G&A Expense	(455,889)	(629,879)	(641,096)
EBT	(732,252)	(965,564)	(997,654)
Net Loss	(603,784)	(1,266,864)	(1,267,507)
Selected Balance Sheet			
Cash & Equivalents	1,984,926	51,467	621,038
Mineral Properties	3,918,210	4,737,732	5,164,087
Shareholders' Equity	5,735,614	4,643,725	5,526,341
Total Assets	5,984,580	4,873,300	5,875,035
Key Ratios			
Monthly Cash Burn (\$)	37,991	52,490	53,425
Monthly Capex (\$)	44,345	93,048	75,210
Cash /OpEx (months)	52.2	1.0	11.6
Cash /OpEx + Capex (mnths)	24.1	0.4	4.8
Per Share (PS)			
Net Loss Per Share	(\$0.03)	(\$0.05)	(\$0.04)
Cash Per Share	\$0.07	\$0.00	\$0.02
Mineral Properties Book Value PS	\$0.14	\$0.17	\$0.15
Equity (Book Value) Per Share	\$0.21	\$0.17	\$0.16
Multiples			
Price /Cash (times)	6.67x	117.95x	9.55x
Price /Mineral Properties (times)	3.38x	1.28x	1.15x
Price /Book Value (times)	2.31x	1.31x	1.07x

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Note: Report was prepared with public information only.



Source: www.bigcharts.com

PROFILE

Oroco Resource Corp. ("Oroco" or the "Company") is a Canadian-based junior exploration company focused on its Cerro Prieto property, a polymetallic (gold, silver, lead and zinc) project in Sonora State, Mexico.

INVESTMENT CONSIDERATIONS

1. Strengths

- Approximately 300,000 ozs indicated gold resource and more than 500,000,000 lbs of zinc resource with high recovery rates in preliminary leach tests;
- Further exploration potential as the mineralized zone is open on strike in both directions and at depth;
- Phase II drilling and environmental study underway and an updated resource calculation to follow;
- Potential for low cost initial open pit operation;
- Good infrastructure, including a water source, paved highway, and electricity transmission lines; and
- Mexico is a mining friendly country.

2. Challenges

- The price of gold could decline;
- Though adequately financed, Oroco is still a junior exploration company with no revenues and is ultimately dependent upon its ability to arrange financing to bring ore reserves into production; and
- The Company's title to properties may be subject to prior agreements or transfers which could result in loss of property or properties.

CERRO PRIETO PROJECT

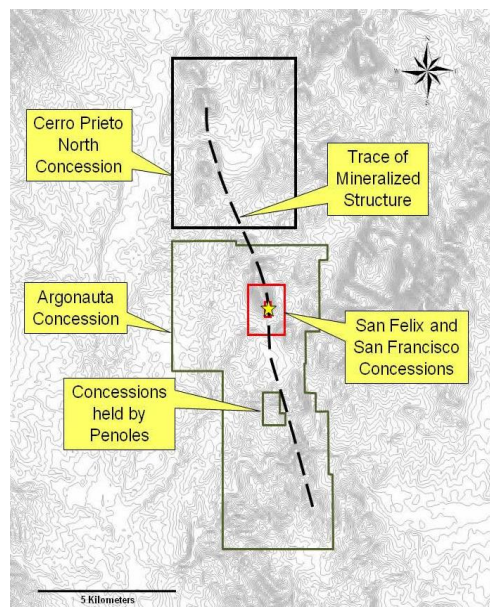
Oroco's 100%-owned Cerro Prieto project is located in the Cucurpe Mining District of Sonora State, Mexico.



The Cerro Prieto project is comprised of four concessions (see table and diagram below).

Concessions:	Hectares	Ownership
San Francisco	15	Subject to 2% NSR
San Felix	200	Subject to 2% NSR
Cerro Prieto North	2,508	N/A
Argonauta	4,200	Subject to 2% NSR
Total	6,923	

The Company's 2008 drilling program focused on the San Francisco and San Felix concessions ("SF Concessions"). The fully paid Cerro Prieto project was purchased from its vendors for US\$2.5 million.



Source: Company

The San Francisco concession contains the past-producing Cerro Prieto Mine and polymetallic (gold, silver, lead and zinc) deposit. Mineralization is contained within a 25 to 65 meter thick shear zone and is open at depth and to the north and south. This mineralization structure has approximately 17.5km of strike length potential contained on the Cerro Prieto property.

Location and Infrastructure: The Cerro Prieto property is located 27km southeast of the regional center Magdalena de Kino (population 40,000) and 135km north of state capital Hermosillo. Electricity transmission lines and a major highway accessible by paved roads are less than 5km from the project. Other nearby infrastructure includes rail, ports and water from a river on site.

Phase I Exploration Program: In April 2008, Oroco commenced a diamond drilling program to confirm historic resource estimates. The 24 hole, 5,975.1 meter Phase I program tested the mineralization structure over 900 meters of strike length to a maximum depth of 400 meters. Based on data from the Phase I exploration program, an independent NI 43-101 technical report was completed in April 2009 by Gary Giroux, P. Eng, and Duncan Bain, P. Geo. Because the areas of high-grade gold and high-grade zinc overlap, but do not totally coexist, a resource estimate was tabulated based on both (1) a gold cut-off and (2) a zinc cut-off (see tables below).

(1) Resource Estimates using a 0.50 g/t gold cut-off:

Category	Tonnes	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)
Indicated	7,450,000	1.24	12.8	0.41	1.04
Inferred	140,000	0.99	11.2	0.73	1.98

Category	Tonnes	Au (oz)	Ag (oz)	Zn (lbs)
Indicated	7,450,000	297,000	3,066,300	170,765,900
Inferred	140,000	4,500	50,400	6,109,500

(2) Resource estimate using a 0.50% zinc cut-off:

Category	Tonnes	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)
Indicated	20,440,000	0.43	8.7	0.38	1.20
Inferred	6,290,000	0.13	14.5	0.30	1.04

Category	Tonnes	Au (oz)	Ag (oz)	Zn (lbs)
Indicated	20,440,000	282,600	5,717,400	540,597,100
Inferred	6,290,000	26,300	2,932,400	144,176,900

Metallurgy: Oroco hired SGS de Mexico, S.A. de C.V. to conduct a preliminary metallurgical study on samples from two holes considered representative of the deposit. Results of the study indicate high recoveries for precious metals extraction using a cyanide leach and for zinc extraction using a sulphuric acid leach. Lead did not show favorable recovery rates in any of the conducted tests.

Cerro Prieto “North” Concession: In 2008, Oroco carried out a program to sample surface exposure of the northwest striking structure of the mineralized zone. Results were encouraging and the Company plans to further explore the Cerro Prieto “North” concession.

Phase II Exploration Program:

1) Argonauta Concession: As part of the Phase II exploration program, channel and grab samples were selectively taken from the outcropping vein structure on the Argonauta property starting from the northern boundary of the SF concessions. The samples returned high grade or anomalous gold values along the entire strike length tested and confirmed the extension of the mineralized zone over a strike length of 900 meters.

2) Drilling: In August 2009, Oroco began Phase II drilling at Cerro Prieto. The Company completed 8,575.9 meters in 42 diamond drill holes prior to the end of the calendar year. Drilling has been carried out north of the 2008 drilling program as well as on the Argonauta property along strike of the mineralized zone. The results from the drilling verify that the mineralized zone extends to the north for a total distance of 2km and is still open, within a 17.5km strike length, in both directions.

On January 12, 2010 the Company announced results of recent infill drilling. The Company’s President, Craig Dalziel stated that “Oroco is extremely pleased that the 2009 infill drilling results appear to have validated its plans to fast-track to production the higher grade gold-bearing oxide zone at Cerro Prieto.” Highlights of the results from the infill drilling have been provided in the table below.

Highlights of Results from infill drilling:

Hole	Thickness and grade
CP053	22.5 meters of 4.36 g/t Au, including 9.0 meters of 8.62 g/t Au
CP064	26.0 meters of 2.96 g/t Au, including 3.5 meters of 7.80 g/t Au
CP065	19.0 meters of 2.99 g/t Au, including 8.1 meters of 6.42 g/t Au

3) Other: In addition to drilling, the Company continues to advance the Cerro Prieto property on other fronts, including engineering, environmental and metallurgical.

OTHER PROJECTS

Xochipala Project: The Celia Generosa and Celia Gene concessions, having a combined area of 193 hectares, together are known as the Xochipala Project. The Xochipala property is located in the state of Guerrero, Mexico, 30km northwest of Chilpancingo, the regional capital. This property is in an area known as the Guerrero Gold Belt (GGB). The GGB hosts several gold deposits including Los Filos–Bermajal (Goldcorp), El Limon (Goldcorp and Teck Resources) and Nukay (Goldcorp).

The Salvador Concession: Oroco holds a 100% interest in the 100 hectare Salvador concession located 25km to the west of the Xochipala property. This property hosts copper-magnetite-(gold) mineralization. The Company is considering joint venturing to explore this property.

MANAGEMENT AND DIRECTORS

Craig Dalziel, President, Director
Steve Vanry, Chief Financial Officer, Director
David Rose, Corporate Secretary

Ken Thorsen, Chairman
Stephen M. Leahy, Director
Robert Friesen, Director

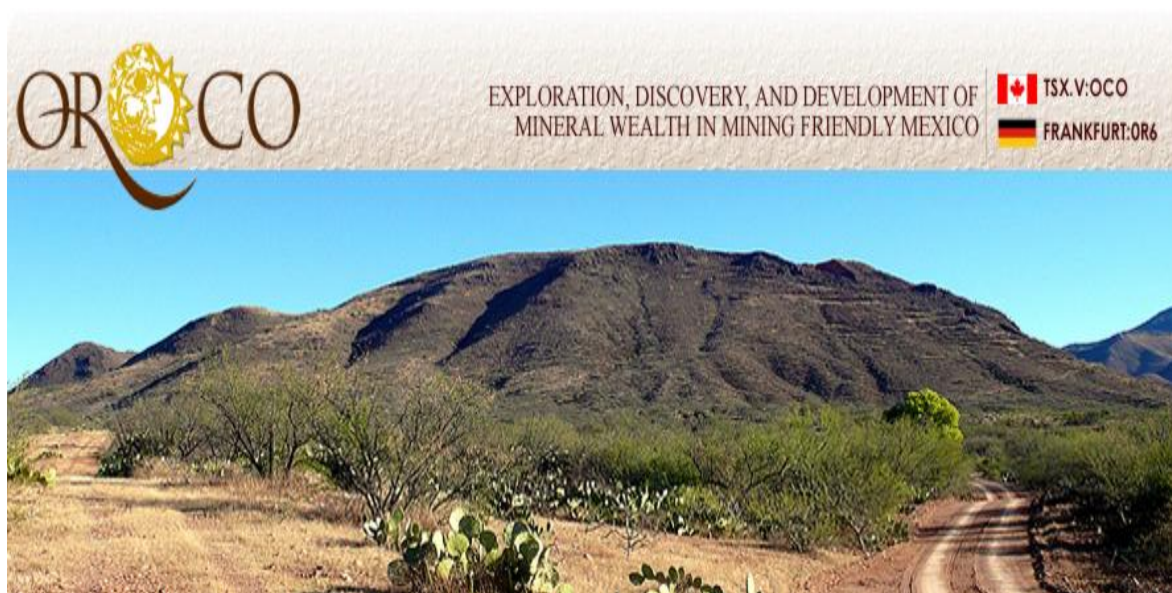
SHARE STRUCTURE

Current Issued and Outstanding Shares	41,900,721
Options	4,400,000
Warrants	<u>7,607,000</u>
Fully Diluted	53,907,721

CORPORATE INFORMATION

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