

TORONTO, ONTARIO--(Marketwired - Dec. 29, 2015) - [Torex Gold Resources Inc.](#) (the "Company" or "Torex") (TSX:TXG) announced today its first gold pour of an estimated 350 ounces, and a similar amount of silver, in Dore, from its 100% owned El Limon-Guajes Mine (ELG) in southwest Mexico. The entire processing circuit, from crushing through to dry stack tailings disposal, is now operational and has been used in the production of these first ounces.

Fred Stanford, President & CEO of Torex stated: "This is an exciting milestone and we want to thank the thousands of construction, mining, processing, support, and service personnel, and their leaders, that have efficiently and effectively turned intentions into reality. For the uninitiated, it can be difficult to envision the number and size of the hurdles that they must clear in order to build a mine, plant, and infrastructure of this scale and complexity. Their accomplishments tend to be 'unsung' and we would like to take this moment to acknowledge their impressive achievement in getting this project built on time and on budget."

#### *Commercial Production Is Expected To Be Achieved On Schedule In Q2/16*

Mining from the Guajes pit is ahead of schedule and the mine plan has been adjusted to allow for the drawdown of the ore stockpile through 2016. In the processing plant, the ramp-up has started with the utilization of 6 of 11 leach tanks and 5 of 7 of the tailings filters. As production volumes increase, additional leach and filtration capacity will be utilized. Construction of the remaining tanks and filters are completed and commissioning is underway.

#### *Full Production Is Expected To Be Achieved Ahead Of The Original Schedule Of Q1/17*

Ore from the El Limon pit is necessary to achieve full production and with the successful resettlement of the La Fundicion village, the focus has shifted to road building and pre-stripping on the El Limon ridge. Both of these activities are progressing smoothly. Construction of the El Limon crusher continues to advance ahead of schedule and assembly of the RopeCon is effectively complete and will be commissioned after the completion of the El Limon crusher, which provides the feed to the RopeCon. The commissioning of both the crusher and RopeCon is anticipated for Q2/16.

#### *Future Updates And Guidance*

Construction continues on non-process related infrastructure, i.e. the truck maintenance shop, the second village, some rainy season water control structures, etc. Updates on continuing ancillary construction progress will be provided as specific construction activities conclude.

Due to the many unknowns during the start-up of a new processing plant, it is challenging for the Company to provide estimates of quarterly production through the ramp up period. Therefore, Torex will provide quarterly updates on the production ramp up progress that has been accomplished and will refrain from forward looking quarterly guidance during 2016.

#### *About Torex*

Torex is a growth-oriented, Canadian-based resource company engaged in the exploration and development of its 100% owned Morelos Gold Property, an area of 29,000 hectares in the highly prospective Guerrero Gold Belt located 180 kilometers southwest of Mexico City. Within this property, Torex has two assets: the ELG Mine, currently in production, and the Media Luna Project, at an advanced stage of exploration. Torex intends to identify a pipeline of future economic deposits within its property, which remains 75% unexplored.

#### **CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS**

This press release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation. Notwithstanding the Company's efforts, there can be no guarantee that the Company will not face unforeseen delays or disruptions.

Forward-looking information also includes, but is not limited to, the capital cost estimate, the availability and performance of construction contractors, suppliers and consultants, the expected completion, commissioning and start-up of the mine and processing facilities of the ELG Mine, expected revenues from operations, safety and security, access to the ELG Mine, and the results set out in the technical report entitled "Morelos Gold Property, NI 43-101 Technical Report, El Limón Guajes Mine Plan and Media Luna Preliminary Economic Assessment, Guerrero State, Mexico" dated effective August 17, 2015, and filed on September 3, 2015. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "estimates", "intends", "anticipates" or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including those risk factors identified in the Company's annual information form and management's discussion and analysis. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions

of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Although the Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

## Contact

### [Torex Gold Resources Inc.](#)

Fred Stanford  
President and CEO  
(647) 260-1502  
[fred.stanford@torexgold.com](mailto:fred.stanford@torexgold.com)

### [Torex Gold Resources Inc.](#)

Gabriela Sanchez  
Vice President Investor Relations  
(647) 260-1503  
[gabriela.sanchez@torexgold.com](mailto:gabriela.sanchez@torexgold.com)  
[www.torexgold.com](http://www.torexgold.com)