

Oro Mining Ltd. Completes Brokered Private Placement

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Feb. 17, 2012) - [Oro Mining Ltd.](#) ("Oro Mining" or the "Company") (TSX VENTURE: OGR) is pleased to announce that it has closed its private placement financing previously announced on February 2, 2012 and February 15, 2012 (the "Private Placement"). The Company issued 71,837,000 units for aggregate gross proceeds of \$7,902,070. Each unit, priced at \$0.11, consists of one common share and one-half of one non-transferable common share purchase warrant; each whole warrant entitles the holder to purchase one additional common share of the Company at an exercise price of \$0.20 until February 17, 2014.

The Company intends to use the net proceeds of the offering to advance its Trinidad property by completing engineering, permitting and initial infrastructure upgrades to maintain the previously reported timeline towards Taunus production and for working capital and general corporate purposes.

Casimir Capital L.P. and Casimir Capital Ltd. acted as agents in the Private Placement (collectively, the "Agent"). The Company paid a cash commission to the Agent of \$450,000; and issued to the Agent non-transferable broker warrants equivalent to 5% of 71,837,000 units, each exercisable to acquire one common share of the Company at a price of \$0.20 until February 17, 2014.

The common shares issued pursuant to the Private Placement and the common shares issuable upon the exercise of the warrants are subject to a statutory hold period which expires June 18, 2012.

Oro Mining is a publicly listed company on the TSX Venture Exchange with advanced stage exploration projects in Mexico. The Company is focused on expanding its mineral resources and to transition towards production at its advanced projects while continuing to make exploration discoveries. The district scale Trinidad property that hosts the Taunus gold deposit continues to be the Company's priority area.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold within the United States, absent such registration or an applicable exemption from such registration requirements.

John Brownlie
Chief Executive Officer

Certain disclosure in this release, including statements regarding the Company's intended business objectives, constitute forward-looking information and forward-looking statements ("forward-looking statements") for the purposes of Canadian securities laws and the United States Private Litigation Reform Act of 1995. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including that the Company is able to obtain any government or other regulatory approvals required to complete the Company's planned exploration and development activities, that the Company is able to procure personnel, equipment and supplies required for its exploration and development activities in sufficient quantities and on a timely basis and that actual results of exploration activities are consistent with management's expectations. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, that actual results of the Company's exploration activities will be different than those expected by management and that the Company will be unable to obtain or will experience delays in obtaining any required government approvals or be unable to

procure required equipment and supplies in sufficient quantities and on a timely basis. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact Information

Oro Mining Ltd.
John Brownlie
Chief Executive Officer
604 646-1580
604 642-2411 (FAX)
www.oring.com

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