

Oro Mining Refiles Preliminary Economic Assessment for Taunus Project to Correct Error

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 07/12/12 -- [Oro Mining Ltd.](#) ("Oro" or the "Company") (TSX VENTURE: OGR) announced today that it has re-filed the Preliminary Economic Assessment ("PEA") report for its 100% held Taunus project (the "Project") in Sinaloa, Mexico to correct an error in the pre-tax net present value for the Project disclosed in the report. The original PEA report is dated June 1, 2012 and was filed on SEDAR on June 12, 2012.

During the Special Committee's review and consideration of the unsolicited offer commenced by investment funds controlled by Wexford Capital LP to acquire any and all common shares of the Company, it was discovered that the pre-tax net present value for the Project disclosed in the original PEA report had been miscalculated. The pre-tax net present value for the Project at an 8% discount rate was originally disclosed as US\$82.6 million and the correctly calculated value is US\$79 million and is reflected in the amended PEA report filed on SEDAR today. Other than the removal of the word "Ore" unless used in historical context and the clarification of "Dump material" classification to the previous production schedule table, there were no other changes to the amended PEA report.

The amended National Instrument 43-101 ("NI 43-101") Technical Report for the PEA, including a description of the Project resources, mine plan, metallurgy, capital costs, operating costs and financial analysis, has been filed and will be available for public viewing under the Company's profile on SEDAR at [www.sedar.com](#) on July 12, 2012.

Authors and Qualified Persons Statement

The amended PEA report was prepared by John Tinucci, B.S., M.Sc., PhD; Eric Olin, MSc, MBA, RM-SME; Bret Swanson, B.Eng. MAusIMM, MMSAQP; Mark Willow, M.S., C.E.M.; Marek Nowak, MASC, P.Eng.; and Mike Johnson, B.Sc, P.Geo, of SRK Consulting (U.S.), Inc. ("SRK"), each a "qualified person" under NI 43-101 and they have approved the scientific and technical information contained in this news release.

About Oro Mining

Oro Mining is a public company listed on the TSX Venture Exchange with properties located in Sinaloa and Zacatecas, Mexico. Oro's priority is to advance its properties toward production. The La Trinidad property that hosts the Taunus gold deposit continues to be the priority focus of the Company's development activities. An NI 43-101 resource estimate for the Taunus deposit can be found at [www.sedar.com](#) or at [www.oromining.com](#).

On behalf of the Board

John Brownlie
Chief Executive Officer

A PEA should not be considered to be a pre-feasibility or feasibility study, as the economics and technical viability of the Project have not been demonstrated at this time. A PEA is preliminary in nature and includes Inferred mineral resources that are considered too geologically speculative at this time to have the economic considerations applied to them to be categorized as mineral reserves. Thus, there is no certainty that the production profile concluded in the PEA will be realized. Actual results may vary, perhaps materially.

Some statements contained in this news release are forward-looking statements. These statements generally are identified by words such as the Company "believes", "expects", and similar language, or convey estimates and statements that describe the Company's future plans, objectives or goals. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Further information regarding risks and

uncertainties which may cause results to differ materially from those projected in forward-looking statements, are included in filings by the Company with securities regulatory authorities. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date thereof. The Company does not undertake to update any forward-looking statement that may be made from time to time except in accordance with applicable securities laws.

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

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