

Oro Mining Board Unanimously Recommends Shareholders Reject Wexford's Unsolicited Offer

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 07/13/12 -- [Oro Mining Ltd.](#) ("Oro" or the "Company") (TSX VENTURE: OGR) announced today that its Board of Directors unanimously recommends that shareholders reject the unsolicited offer by Wexford Spectrum Trading Limited and Wexford Catalyst Trading Limited, private investment funds managed and controlled by Wexford Capital LP ("Wexford"), to acquire any and all common shares of Oro at a price of \$0.11 per common share. The Board determined that the Wexford offer fails to provide adequate value for Oro shares and is an attempt by Wexford to acquire Oro shares without offering adequate consideration to Oro shareholders. Accordingly, the Board recommends that Oro shareholders reject the Wexford offer and do not tender any of their shares to the offer.

Robert Kendrick, Chairman of Oro's Board of Directors, stated, "After careful review, the Board has concluded that the Wexford offer does not adequately reflect the value of Oro's Taunus deposit, other mineral properties, current working capital position and upside and growth potential. The recently announced Preliminary Economic Assessment for the Taunus deposit assigned a pre-tax net present value of US\$79 million. Wexford is offering only approximately \$21 million for the entire company. Wexford's "lowball" opportunistic offer appears clearly intended to take advantage of investor's fears due to the depressed state of the market for junior resource stocks."

A copy of the Directors' Circular, which sets forth in greater detail the Board's recommendation and the reasons for the recommendation, will be mailed to all Oro shareholders shortly. These reasons include, but are not limited to, the following:

- The Wexford offer significantly undervalues the Company's common shares.
- The Wexford offer is opportunistic and coercive.
- The Wexford offer is highly conditional and not a firm offer.
- The Wexford offer is financially inadequate.
- The Wexford offer does not reflect an adequate premium for control of Oro.
- None of the directors or officers of Oro intend to tender their common shares to the Wexford offer.
- A number of shareholders have advised that they also consider the offer to be inadequate and no shareholder has indicated an intention to tender to the Wexford offer.

Ross Glanville & Associates Ltd. ("Glanville"), the financial advisor to the Special Committee of independent directors appointed by the Board of Directors (the "Special Committee"), has provided a written opinion to the Special Committee and the Board that, as of the date of such opinion, the consideration offered pursuant to the Wexford offer is inadequate, from a financial point of view, to Oro shareholders other than Wexford and its affiliates and joint actors. The full text of Glanville's opinion, which Oro shareholders are urged to read in its entirety, will be included in the Directors' Circular.

If you have any questions or require further information, please contact Mimy Fernandez-Maldonado, Corporate Secretary, [Oro Mining Ltd.](#), Telephone: 604-646-1587; E-mail: mimy@oromining.com

About Oro Mining

Oro Mining is a publicly-listed company 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, which hosts the Taunus gold deposit, continues to be the priority focus of the Company's development activities. A complete NI 43-101 resource estimate and preliminary economic assessment for the Taunus deposit can be found at www.sedar.com or at www.oromining.com.

On behalf of the Board

Robert Kendrick
Chairman

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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