

Oro Mining Board Reminds Shareholders of Its Recommendation to Reject Wexford's Opportunistic "Lowball" Offer

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 08/07/12 -- [Oro Mining Ltd.](#) (TSX VENTURE: OGR) ("Oro" or the "Company") is reminding shareholders of its recommendation to reject the opportunistic "lowball" offer by Wexford Spectrum Trading Limited and Wexford Catalyst Trading Limited, private hedge 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, which offer is currently set to expire at 5:00 p.m. (Eastern time) on Thursday, August 9, 2012.

The Board has previously advised shareholders in its Directors' Circular and by press release that, after a thorough review of the Wexford offer in consultation with its legal and financial advisors, it has determined that the 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. The Board has therefore recommended that Oro shareholders reject the Wexford offer and do not tender any of their shares to the offer. Shareholders who have tendered common shares to the offer can easily withdraw such shares by contacting their broker or, should they require assistance in doing so, should contact the Company at the telephone number listed below.

Robert Kendrick, Chairman of Oro's Board of Directors, stated, "We hope that we have been able to convey to shareholders in the Directors' Circular and other disclosures that the Wexford offer of \$0.11 is a "lowball" offer that significantly undervalues our Taunus deposit, other mineral properties, current working capital position and upside and growth potential. It is the Board's strong view that, not only would it be premature to conduct a sale of Oro at this time, it would not be in the best interest of shareholders to do so as it would prevent them from participating in the near term increase in value expected from the development of the Taunus deposit. The current depressed state of the junior resource market has driven down the trading prices of most junior resource company stocks and Oro is no exception. Wexford's opportunistic offer has been purposely launched at a market bottom and when our shares were trading close to our all-time trading low. Oro has a very capable management team with a successful track record of developing and operating gold mines and the Board firmly believes that shareholders are most likely to maximize the value of their investment in Oro shares by remaining as shareholders of the Company."

Mr. Kendrick went on to state: "During the course of the Wexford takeover bid, we have communicated with numerous shareholders about the bid and shareholders have overwhelmingly indicated to us that they do not intend to tender to it. We would like to thank our shareholders for their continuing support and patience in allowing the Company to execute on its business and mine development plans."

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.oring.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 and include the Taunus deposit being at a preliminary economic stage, there being no assurance that financing will be available or on acceptable terms to construct the Taunus mine and the Taunus deposit has mineralization categorized as indicated and inferred resources and there can be no assurance that these resources will be converted into reserves. 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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