

Dynacor Gold Mines : 2012 Tumipampa Exploration Update

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MONTREAL, QUEBEC -- (Marketwire - July 11, 2012) - [Dynacor Gold Mines Inc.](#) (TSX:DNG) (Dynacor or the Company) wishes to report a temporary delay in the start of its 2012 exploration campaign on its 100% owned Tumipampa property in Peru.

The Company had planned to begin its 2012 exploration and drilling campaign at the end of April immediately after the rainy season. Based on previous exploration permit applications, the Company had expected to receive approval from the Ministry of Mines in less than two months after submitting the required documentation. This documentation included all the necessary studies and paperwork as well as a newly signed social development agreement with the Pachaconas community of Tumipampa and was submitted in February 2012.

In March and April of this year, the Peruvian government enacted a series of new mining laws and, in an effort to better protect the environment, decided to reinforce the application of its environmental laws pertaining to mining and exploration. This consequently increased the time period necessary to obtain approval and the issuance of the necessary permits. Furthermore demand for Peru's mineral resources has significantly increased. Mining companies from all over the world and predominantly China, which has recently risen as Peru's number one trade partner and leading investor, have been submitting an increased number of exploration applications to the Ministry of Mines, which is also a factor contributing into the delays from the Ministry releasing permits.

In the interim, the Company has signed a drilling contract and 12 drill sites were identified and prepared. The Company has built a series of access roadways on the property leading to the drill sites. A contractor for the excavation of the first 300-meters of the cross cut has been retained. Additionally, Dynacor is part of a consortium of mining companies that are building a new heavy duty road from Pachaconas to the area in general.

Dynacor continues to diligently follow the permitting process in order to minimize any further delays and is anxiously waiting for the Mining Authorities to deliver the required environmental and exploration permits. Dynacor will publish a press release as soon as it receives the permits and can begin its 2012 Tumipampa exploration campaign.

ABOUT DYNACOR GOLD MINES INC.

Dynacor is a gold exploration and mining company active in Peru through its subsidiaries since 1996. The Company differentiates itself from pure exploration companies as it also generates income and cash flow from its wholly owned ore processing plant in Peru. The Company's assets include six exploration properties, including the Tumipampa property, along with its recently upgraded 220 tpd ore processing mill at Acari. Dynacor's mill produces gold from the processing of ore purchased from local producers. Dynacor's strength and competitive advantage comes with the experience and knowledge the Company has developed while working in Peru. Its pride remains in maintaining respect and positive work ethics toward its employees, partners and local communities.

FORWARD LOOKING INFORMATION

Certain statements in the foregoing may constitute forward-looking statements, which involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Dynacor, or industry results, to be materially different from any future result, performance or achievement expressed or implied by such forward-looking statements. These statements reflect management's current expectations regarding future events and operating performance as of the date of this news release.

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