

Orosur Mining Inc. Q1 Production & Costs

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SANTIAGO, Chile -- (BUSINESS WIRE)-- [Orosur Mining Inc.](#) (the "Company") (TSX:OMI) (LSE:OMI) is pleased to announce that production for its first quarter ending 31 August 2013 was 16,851 ounces of gold, significantly ahead of the Company's previous guidance of some 13,500 to 14,500 ounces of gold.

These ounces were produced at an average cash operating cost of US\$ 755 per ounce, compared to previous guidance of US\$950 to US\$1,000 per ounce of gold for the quarter. When compared to the same quarter last year, production is 9% higher and costs 30 % lower (Q1, Aug 2012: 15,451 ounces of gold produced at average cash operating cost of US\$1,094 per ounce).

		Quarter 1, Ended Aug 31		
		2013 Actual	2013 Guidance	2012 Actual
Gold produced	Ounces	16,851	13,500 - 14,500	15,451
Cash Operating cost	US\$/oz	755	950 - 1,000	1,094

The increased production and reduction in cash costs have been achieved primarily due to operational improvements and cost reduction programmes initiated and implemented over the recent months. The Company's focus on refining our geological modeling suite and optimizing ore control processes at the Arenal Deepes underground mine and in the open pits, as well as an overall reduction in costs, continued in the quarter generating further financial and operational advances.

The Company is optimizing fleet use, improving maintenance and availability and continues to focus on the ongoing productivity of its mines. Production of higher grade ore from the tranverse stopes of Arenal Deepes, which commenced at the end of April 2013, yielded stronger than anticipated production for the quarter, and will be key in order for the Company to sustain results of this calibre. Additionally, a stronger than expected US dollar exchange rate (12% appreciation in the quarter) helped mitigate Uruguayan pesos denominated expenditure.

The Company maintains its production forecast for FY2014 of 50,000 to 55,000 ounces of gold at operating cash costs of approximately US\$850 to US\$925 per ounce of gold. This is equivalent to a reduction of approximately 20% from the US\$1,093 per ounce operating cash costs reported for FY2013. Should the first quarter trend continue, additional benefits may accrue from operational improvement programmes and may allow Orosur to perform above current forecasts.

Ignacio Salazar, CEO of the Company said: "Orosur is delighted to have achieved such a strong set of quarterly operating results. It is a pleasure to see robust operating figures realized so swiftly on the back of the focused operational and organizational improvement programmes initiated over the recent months. The Company continues to strive to achieve further improvements both in the short and long term".

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Qualified Person's Statement

The information presented in this press release has been reviewed by Walter Muehlebach, GM Exploration of OMI and by Francisco Castillo, Development & Technical Services Manager of OMI and they are both considered to be in compliance with NI 43-101 reporting guidelines. Mr Muehlebach is a graduate in Geology of the Universidad Católica del Norte (Chile) and a member of the Chilean Comisión Calificadora de Competencias en Recursos y Reservas Mineras, and has 23 years of experience in the field of mineral exploration. Mr Castillo is a graduate in Mining Engineering of the Universidad de Santiago de Chile and a member of the Chilean Comisión Calificadora de Competencias en Recursos y Reservas Mineras, and has 12 years of professional experience.

Forward Looking Statements

All statements, other than statements of historical fact, contained or incorporated by reference in this news release, including any information as to the future financial or operating performance of the Company,

constitute "forward-looking statements" within the meaning of certain securities laws, including the "safe harbour" provisions of the Securities Act (Ontario) and the United States Private Securities Litigation Reform Act of 1995 and are based on expectations estimates and projections as of the date of this news release. There can be no assurance that such statements will prove to be accurate, such statements are subject to significant risks and uncertainties, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements include, without limitation success of exploration activities; permitting time lines; the failure of plant; equipment or processes to operate as anticipated; accidents; labour disputes; requirements for additional capital title disputes or claims and limitations on insurance coverage. The Company disclaims any intention or obligation to update or revise any forward looking statements whether as a result of new information, future events and such forward-looking statements, except to the extent required by applicable law.

About Orosur Mining Inc.

Orosur Mining Inc. is a fully integrated gold producer and exploration company focused on identifying and developing gold projects in South America. The Company operates the only producing gold mine in Uruguay (San Gregorio), and has assembled an exploration portfolio of high quality assets in Uruguay and Chile. The Company is quoted in Canada (TSX: OMI) and London (AIM: OMI).

For more information please visit www.orosur.ca

[Orosur Mining Inc.](#)

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