

Oracle Mining Files Third Quarter Results

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 14, 2013) - [Oracle Mining Corp.](#) ("Oracle Mining" or the "Corporation") (TSX:OMN)(OTCQX:OMCCF)(FRANKFURT:OMC) announces its financial results for the quarter ended September 30, 2013. This news release should be read in conjunction with the unaudited condensed consolidated interim financial statements and associated notes for the three and nine months ended September 30, 2013 and 2012, and the related management's discussion & analysis ("MD&A"), both available on SEDAR at www.sedar.com.

Third Quarter 2013 financial summary

- Net loss for the quarter was \$3.5 million compared to a net loss of \$5.4 million for the three months ended September 30, 2012, primarily attributed to a decrease of \$0.2 million in general and administrative costs, a \$1.6 million decrease in exploration and evaluation expenditures and a decrease of \$0.1 million in other costs during the third quarter of 2013;
- Working capital as at September 30, 2013 was negative \$2.4 million compared with net working capital of \$8.8 million on December 31, 2012. As at November 13, 2013, the Corporation has cash and cash equivalents of \$1.8 million and negative working capital of \$0.8 million;
- Cash and cash equivalents at September 30, 2013 totaled \$0.6 million compared to \$11.1 million on December 31, 2012; and
- No long-term debt.

During the quarter ended September 30, 2013, advances were made in four aspects of the Corporation's principal property, the Oracle Ridge Project, including: (a) commencement of underground drilling; (b) establishing three new drill stations on the 6400 Level Haulage; (c) completed more than 12,000 feet of underground core drilling in 20 holes; and (d) continued monitoring of piezometer wells for baseline water evaluation. A discussion of the progress made on these activities is available in the MD&A.

All financial information for the quarter ended September 30, 2013 is prepared in accordance with International Financial Reporting Standards ("IFRS") and reported in United States dollars unless otherwise noted, including this news release. Please refer to Note 2 of the audited consolidated financial statements for the years ended December 31, 2012 and 2011 for more information.

About Oracle Mining Corp.

[Oracle Mining Corp.](#) (TSX:OMN)(OTCQX:OMCCF)(FRANKFURT:OMC) is a Vancouver, Canada-based corporation that is the sole owner and operator of Oracle Ridge Mining, LLC and the Oracle Ridge copper project located 24 km northeast of Tucson, Arizona. Oracle Mining is managed by an experienced team of mining professionals with extensive operating and financial experience.

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