Panoro Minerals Third Quarter Update

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VANCOUVER, British Columbia, Nov. 26, 2014 (GLOBE NEWSWIRE) -- **Panoro Minerals Ltd. (TSXV, Lima: PML; Frankfurt: PZM)** ("Panoro" or the "Company") announces its financial results for the three and nine months ended September 30, 2014. Details of the Company's financial results are contained in the unaudited condensed consolidated interim financial statements and Management's Discussion and Analysis which are available on SEDAR at www.sedar.com and the Company's website www.panoro.com.

Third Quarter Highlights

- Third quarter net loss of $0.7 million or $0.00 per share.
- Cash and Cash equivalents at September 30, 2014 of $9.1 million.
- Completed a bought deal and concurrent private placement financing in July 2014 for net cash proceeds of $5.9 million.

Cotabambas and Antilla Projects

Earlier this summer, the Company commissioned Preliminary Economic Assessments (PEA) of the Cotabambas Cu/Au/Ag Project and the Antilla Cu/Mo Project, each located in Southern Peru. Both studies are advancing with the recent completion of the process design, infrastructure engineering and mine plans that will lead to economic models for both projects. The PEA's are being carried out by independent engineering firms with significant input and direction from the Company and its advisors and are nearing completion.

About Panoro

Panoro is advancing its significant portfolio of copper and gold projects in the key Andahuaylas-Yauri belt in south central Peru, including its advanced stage Cotabambas Copper-Gold-Silver-Molybdenum and Antilla Copper-Molybdenum Projects.

Since 2007, the company has completed over 70,000 m of exploration drilling at these two key projects leading to the delineation of mineral resources in late 2013 of:

Cotabambas:	Indicated Resource 117.1 Mt @ 0.42% Cu, 0.23g/t Au, 2.74 g/t Ag & 0.001%Mo (@0.2% Cu_{eq} cutoff)
	Inferred Resource 605.3 Mt @ 0.31% Cu, 0.17g/t Au, 2.33 g/t Ag and 0.002 %Mo (@0.2% Cu_{eq} cutoff)
	(Tetra Tech, 2013).
Antilla:	Indicated Resource 188.5 Mt @ 0.40% Cu and 0.009% Mo (@0.2% Cu_{eq} cutoff)
	Inferred Resource 145.9 Mt @ 0.28% Cu and 0.009%Mo (@0.2% Cu_{eq} cutoff)
	(Tetra Tech, 2014).

The already significant resource at Cotabambas, together with significant geologic potential, demonstrate the potential for a large scale open pit mine at the project. To date exploration at the Cotabambas Project has focused on the Ccalla and Azulccaca deposits. However, at least eight other porphyry and skarn target zones have been identified within the company's Cotabambas mineral concession blocks. Drilling at these targets is planned.

The moderate scale of the resource at the Antilla Project together with strong infrastructure in the area indicate the potential for a moderate scale open pit copper project.

In addition to the Cotabambas and Antilla Projects, Panoro's portfolio includes more than 10 earlier stage projects in primarily the same region of south central Peru. Peru's national objective of doubling copper production together with the development of the many copper projects in the region, together with the private and public investments into rail, road, power generation and transmission and port infrastructure, are leading to the rapid growth of an important global center for copper production. Panoro's large portfolio is situated here along with the Las Bambas, Tintaya, Antapaccay, Haquira, Constancia, Las Chancas and Trapiche projects all of which are either in exploration stage, construction or already in production.

Luis Vela, a P. Geo Qualified Person under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

On behalf of the Board of **Panoro Minerals Ltd.**

Luquman A. Shaheen, M.B.A., P.Eng., P.E.
President & CEO

This release was prepared by management of the Company who takes full responsibility for its contents. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

Panoro Minerals Ltd.
Luquman A. Shaheen, President & CEO
Phone: 604.684.4246
Fax: 604.684.4200
Email: info@panoro.com
Web: www.panoro.com

Renmark Financial Communications Inc.
Barbara Komorowski: bkomorowski@renmarkfinancial.com
Tel.: (514) 939-3989 or (416) 644-2020
www.renmarkfinancial.com