

Oracle Mining Files 2014 Financial Results and Announces Management Changes

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VANCOUVER, March 31, 2015 - [Oracle Mining Corp.](#) ("Oracle Mining" or the "Corporation") (TSX: OMN) (FRANKFURT: OMC) announces its financial results for the year ended December 31, 2014. This news release should be read in conjunction with the audited financial statements and notes thereto for the years ended December 31, 2014 and 2013, and the related management's discussion & analysis ("MD&A"), both available on SEDAR at www.sedar.com.

2014 financial summary

- For the year ended December 31, 2014, the Corporation had a net loss of \$6.6 million compared to net loss of \$13.2 million for the year ended December 31, 2013. The decrease in net loss compared to the prior period is primarily due to a decrease of \$6.0 million in exploration and evaluation expenditures and a decrease of \$2.6 million in general and administrative costs, offset by an increase in interest expense of \$2.4 million;
- Net working capital as at December 31, 2014 was a deficiency of \$4.8 million compared with a deficiency of \$5.0 million on December 31, 2013; and
- Cash and cash equivalents at December 31, 2014 totaled \$3.2 million compared to \$0.3 million on December 31, 2013.

All financial information for the year ended December 31, 2014 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, 2014 and 2013 for more information.

Oracle Mining also wishes to announce that Kevin Drover, Chief Executive Officer and Director, has resigned from the Corporation and its subsidiaries, effective March 31, 2015. Mr. Drover also served on the Corporation's Disclosure Committee and Environmental, Health and Safety Committee. The Board of Directors would like to thank Mr. Drover for his services to the Corporation and wish him success in his future endeavors. Mr. Drover will continue to provide advisory services to Management and the Board of Oracle.

Mr. Christophe Bernard, a director of the Company, has been appointed interim CEO while the Board reviews candidates.

Oracle Mining is also pleased to announce that Mr. Michael Sheldon has been appointed a director by the board of directors.

Mr. Sheldon is Co-President of Vincere Resource Group LLC. Mr. Sheldon has spent the past 25 years in private equity, executive management and investment banking. He is an experienced global deal maker and operator, having been CEO, president or board member of 17 companies. Michael was previously Managing Director of the international private equity business for Trust Company of the West, responsible for a combined portfolio value of approximately \$600 million, US President of the European Technology Fund, and an investmentbanker with Merrill Lynch and First Boston. Michael holds an engineering/computer science degree from Northwestern University and an MBA from the Amos Tuck School at Dartmouth.

About Oracle Mining Corp.

[Oracle Mining Corp.](#) (TSX: OMN) (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.

For further information, contact:

Mr. Carlos Escribano, Chief Financial Officer
T: 604-682-0990
E: info@oracleminingcorp.com
www.oracleminingcorp.com

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