

VANCOUVER, British Columbia, Nov. 2, 2015 (GLOBE NEWSWIRE) -- [Panoro Minerals Ltd.](#) (TSXV:PML) (Lima:PML) (Frankfurt:PZM) ("Panoro") is pleased to announce effective immediately the appointment of Ms. Kathryn Johnson as Chief Financial Officer for the Company.

Ms. Johnson is a graduate of the University of British Columbia and is a Chartered Accountant with over ten years of progressive experience in accounting and finance. Most recently Ms. Johnson was Director of Finance of Tahoe Resources and Chief Financial officer of Rio Alto Mining. Ms. Johnson also held the positions of Corporate Controller and VP Corporate Reporting of Rio Alto. Ms. Johnson has experience with the financing, financial controls and reporting needs of a publicly traded company as it grows from the exploration stage to development and on to the operation of a new mine. Her experience in Peru and other parts of Latin America together with her abilities in Spanish are well aligned with Panoro's focus on advancing its projects in Peru.

Mr. David W. Huber will be leaving Panoro to pursue other opportunities. Panoro thanks Mr. Huber for his period of service as Chief Financial Officer.

About Panoro

Panoro Minerals is a uniquely positioned copper exploration company focused on Peru. 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% CuEq cutoff)
Inferred Resource 603.5 Mt @ 0.31% Cu, 0.17g/t Au, 2.33 g/t Ag and 0.002 %Mo (@0.2% CuEq cutoff)
(Tetra Tech, with an effective date of October 2013)
- Antilla: Indicated Resource 188.5 Mt @ 0.40% Cu and 0.009% Mo (@0.2% CuEq cutoff)
Inferred Resource 145.9 Mt @ 0.28% Cu and 0.009%Mo (@0.2% CuEq cutoff)
(Tetra Tech, with an effective date of December 2013)

The results from the updated PEA of the Cotabambas Project were announced on September 22, 2015 demonstrating a base case, after tax NPV of \$US 683.9M, an IRR of 16.7% and a payback of 3.6 years. The PEA included mining of 483M tonnes of mill feed from two open pits, feeding an 80,000 tonne per day mill and concentrating plant producing a single copper concentrate grading 27% Cu, 11 g/t Au and 134 g/t Ag with no penalty attracting deleterious elements.

The PEA for the Antilla Project is well advanced and expected to be completed soon.

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, Antapaccay, Haquira, Constanca, Los Chancas, Cerro Verde, Tia Maria, Zafranal 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

FOR FURTHER INFORMATION, 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

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