EHR Resources Earns 10% Interest in Eloro Resources’ La Victoria Gold-Silver Project, Peru

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TORONTO, Dec. 20, 2017 (GLOBE NEWSWIRE) -- Eloro Resources Ltd. (TSX-V:ELO) (FSE:P2Q) (“Eloro”) announces that EHR Resources Limited (“EHR”) (ASX:EHX) has completed the requirements to earn a ten (10%) interest (“10% Earn-In”) in Eloro’s La Victoria Gold-Silver Project (“La Victoria”) in the north-central mineral belt of Peru.

In connection with the 10% Earn-In, EHR was required to spend C$2 million on exploration and this expenditure requirement has been satisfied. EHR also holds an option to acquire an additional 15% interest in La Victoria by spending a further C$3 million on exploration at La Victoria by July 31, 2018.

The maiden drilling programme at La Victoria is continuing and Eloro expects to provide an update on recent exploration activities in the near future.

About Eloro Resources Ltd.

Eloro is an exploration and mine development company with a portfolio of gold and base-metal properties in Peru and Quebec. Eloro owns a 90% interest in the La Victoria Gold/Silver Project, located in the North-Central Mineral Belt of Peru some 50 km south of Barrick's Lagunas Norte Gold Mine and Tahoe's La Arena Gold Mine. The Property consists of eight mining concessions and eight mining claims encompassing approximately 89 square kilometres. The Property has good infrastructure with access to road, water and electricity and is located at an altitude that ranges from 3,100 m to 4,200 m above sea level.

For further information please contact Jorge Estepa, Vice-President of Eloro Resources Ltd. at (416) 868-9168.

Information in this news release may contain forward-looking information. Statements containing forward-looking information express, as at the date of this news release, the Corporation's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the Corporation. There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information.

Neither the TSXV, CSE nor its Regulation Services Provider (as that term is defined in the policies of the TSXV or CSE) accepts responsibility for the adequacy or accuracy of this release.