

Eloro Resources Launches 40,000 Metre Drill Program at the Iska Iska Silver-Tin Polymetallic Project, Potosi Department, Bolivia

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[Eloro Resources Ltd.](#) (TSX: ELO) (OTCQX: ELRRF) (FSE: P2QM) ("Eloro", or the "Company") is pleased to announce that it has signed a contract with [Major Drilling Group International Inc.](#) ("Major Drilling"), the world's leading provider of specialized drilling services in the metals and mining industry, to complete an initial 40,000m drill program at its Iska Iska silver-tin polymetallic project in Potosi, Bolivia ("Iska Iska"). As per the agreement, two drill rigs are currently being mobilized to the project, while a third is expected to be added in the coming weeks.

Dr. Osvaldo Arce, P.Geol., Eloro's Executive Vice President Operations, Latin America, commented: "With Major Drilling now engaged, the Company will be able to complete a sufficient amount of 50 m and 25 m infill drill hole spacings in the Santa Barbara corridor and to drill the other five mineralized zones at Iska Iska to enhance the resource footprint for our economic studies and also drill other prospective targets within the perimeter of the Iska Iska Caldera."

Eloro's Chief Executive Officer, Thomas Larsen, added: "We welcome Major Drilling resuming operations in Bolivia to service our drilling requirements, with Iska Iska as their first project. Since the general elections that were held in Bolivia last fall, there are demonstrations of renewed optimism, encouraged by policy changes underway in the country, which are attractive to the mining sector."

About Eloro Resources Ltd.

Eloro is an exploration and mine development company with a portfolio of precious and base-metal properties in Bolivia, Peru and Quebec. Eloro, through its Bolivian subsidiary, Minera Tupiza SRL, has a 99% joint venture interest and a 100% economic participation interest in the highly prospective Iska Iska Property, which can be classified as a polymetallic epithermal-porphyry complex, a significant mineral deposit type in the Potosi Department, in southern Bolivia. A NI 43-101 Technical Report on Iska Iska, which was completed by Micon International Limited, is available on Eloro's website and under its filings on SEDAR+. Iska Iska is a road-accessible, royalty-free property. Eloro also owns an 82% interest in the La Victoria Gold/Silver Project, located in the North-Central Mineral Belt of Peru some 50 km south of the Lagunas Norte Gold Mine and the La Arena Gold Mine.

For further information please contact either Thomas G. Larsen, Chairman and CEO or Jorge Estepa, Vice-President 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 Company'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 Company. 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.

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