

# Oro Mining Reports 2010 Year-End Resource Estimates on Three Projects in Mexico

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VANCOUVER, 01/06/11 - Oro Mining Ltd. (TSX VENTURE: OGR) reports resource estimates on its 100% owned Taunus and Cimarron gold deposits located in Sinaloa, Mexico, and on its El Compas gold-silver deposit located in Zacatecas, Mexico. Oro Mining's total resource inventory has increased to 279,000 gold-equivalent ounces in the indicated and 259,000 gold-equivalent ounces in the inferred categories for all three projects. Significant potential remains for additional resource growth as more drilling is completed in 2011.

## Trinidad and Cimarron Projects, Sinaloa, Mexico

Stated at an open pit cut-off grade of 0.3 g/t gold;

- The mineral resources for the Taunus gold deposit have been estimated by SRK Consulting (U.S.) Inc. as an indicated resource of 3,868,000 tonnes at an average grade of 1.51 g/t Au containing 187,000 ounces of gold, and an additional inferred resource of 2,539,000 tonnes at an average grade of 1.45 g/t Au containing 118,000 ounces of gold;

- The mineral resource for the Cimarron gold deposit has been estimated by Snowden Mining Industry Consultants Pty Ltd. as an inferred resource of 3,700,000 tonnes at an average grade of 0.65 g/t Au containing 77,000 ounces of gold.

## El Compas Property, Zacatecas, Mexico

Stated at an underground cut-off grade of 2.0 g/t gold-equivalent;

- The mineral resources for the El Compas gold-silver deposit have been estimated by SRK Consulting (U.S.) Inc. as an indicated resource of 524,000 tonnes at an average grade of 4.38 g/t Au containing 74,000 ounces of gold and an average grade of 65.53 g/t Ag containing 1,103,000 ounces of silver in the indicated category, and 419,000 tonnes at an average grade of 3.98 g/t Au containing 53,000 ounces of gold and an average grade of 47.57 g/t Ag containing 641,000 ounces silver in the inferred resource category.

The mineral resources are reported in accordance with Canadian Securities Administrators (CSA) National Instrument 43-101 (NI 43-101) and have been estimated in conformity with generally accepted Canadian Institute of Mining, Metallurgy and Petroleum (CIM) 'Estimation of Mineral Resource and Mineral Reserves Best Practices' guidelines. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves. Complete detailed technical reports on each of the estimates will be filed on SEDAR within the next 45 days from the date of this release.

## Combined Mineral Resource Statements for the Taunus, El Compas and Cimarron Gold Deposits

| Project    | Resource Category | Tonnes    | Gold Grade (g/t) | Silver Grade (g/t) | Contained Gold Ounces | Contained Silver Ounces |
|------------|-------------------|-----------|------------------|--------------------|-----------------------|-------------------------|
| Taunus+    | Indicated         | 3,868,000 | 1.51             | n/a                | 187,000               | n/a                     |
| El Compas  | Indicated         | 524,000   | 4.38             | 65.5               | 74,000                | 1,103,000               |
| Taunus+    | Inferred          | 2,539,000 | 1.45             | n/a                | 118,000               | n/a                     |
| El Compas+ | Inferred          | 419,000   | 3.98             | 47.5               | 54,000                | 641,000                 |
| Cimarron++ | Inferred          | 3,700,000 | 0.65             | n/a                | 77,000                | n/a                     |

## Notes:

- 1) Mineral resources are not mineral reserves and have not demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources will be converted into Mineral Reserves.
- 2) Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate.
- 3) Resources for Taunus and Cimarron are stated as contained within a potentially, economically minable pit using a 0.3 g/t gold cutoff grade.
- 4) Resources for El Compas are stated as contained within potentially minable underground vein shapes using a 2.0 g/t gold cutoff grade. Pit optimization for Taunus and Cimarron is based on an assumed gold price of \$1,200/ounce; metallurgical recovery of 90%; and processing cost of \$12.00/tonne. Resources stated above a 2.0 Au equivalent contained within potentially minable vein wireframes using gold:silver ratio of 63:1. Metallurgical recoveries assumed at 100%.
- + The Mineral Resources for Taunus and El Compas were estimated by SRK using the inverse distance (to the power of 2) method based on three dimensional wireframes. Mineral resource tonnage and grade for Taunus are reported as diluted to reflect a potentially minable bench height of 6 meters.
- ++ The Mineral Resources for Cimarron were estimated by Snowden using the ordinary kriging method based on three dimensional wireframes.

## Taunus Resource Estimate

The Taunus resource estimate is contained within a potentially economic minable open pit and is based on an assumed gold price of \$1,200 per ounce. The resource estimate incorporates all drilling completed up to November 2010, including 13,096 metres in 58 diamond drill holes completed by Oro Mining. The resource represents an increase of approximately 200% in the indicated category and 20% in the inferred category compared to the 2008 resource estimation. In contrast to the previously reported resource estimate, this estimate only includes material located within a potentially economic minable pit shell.

'This update takes us to the next level by demonstrating resources contained within an optimized pit design. Of most significance is the HS zone material, and is a major contributor to the overall grade of this gold deposit. We have set a platform to continue creating value at Taunus and have plans to continue increasing the resource base with the upcoming drill program,' commented Frank Powell, Executive Vice President. The HS zone is a high-grade gold mineralized zone discovered by Oro Mining, and is located 50 to 150 metres below the Eldorado zone which was partially mined by Eldorado Gold Corp. during the mid 1990's. The HS zone accounts for 45% of the indicated resource having an average grade of 4.3 g/t gold and contains 56% of the inferred resource having an average grade of 2.75 g/t gold.

The Taunus deposit is hosted within a highly oxidized, clay breccia host rock situated along a kilometre-scale mineralized trend. Gold has been identified within two main zones, the Eldorado and HS zones which are up to 30 metres in width. These zones are horizontally separated by an untested, 'shadow zone' that has not been accessible for drilling due to the existing open pit being filled with water. Dewatering of the pit is nearing completion and access for drilling in the pit is expected shortly.

## **El Compas Resource Estimate**

The National Instrument 43-101 compliant mineral resource estimate for the El Compas project is reported at a 2 g/t gold-equivalent cut-off. The current resource estimation is an update of a previous estimate reported on September 2008. The latest estimate includes results from an additional 3,400 m of drilling in 30 diamond drill holes.

The El Compas resource is currently contained within two high-grade gold vein structures that vary in width from two to six metres. Additional resource potential exists within both vein structures at depth and along strike. Additional near surface resource potential also exists within new vein structures identified during recent surface exploration elsewhere on the property. Oro Mining will own 100% of the El Compas deposit by making a final payment of \$300,000 by December 2011.

## **Cimarron Resource Estimate**

The Cimarron resource is at or near surface, intrusive-hosted, and amenable to open pit mining. The mineral resource is constrained within a pit shell which is calculated based on potential economic viability. Therefore, there are mineralized intervals and mineralized resource blocks which are not accounted for in this estimate at this point in time, but may fall within a newly calculated pit following future drill programs.

Cimarron is an early stage exploration project that requires additional drilling to determine the extent of mineralization in all directions. It is located near the past producing Rosario gold-silver mine, in an area of excellent infrastructure approximately 40 kilometres west of Taunus.

## **Qualified Person Statement**

The Taunus and El Compas mineral resource estimations were completed by SRK Consulting Ltd. The person responsible for the resource estimates on behalf of SRK Consulting Ltd. is Jeffry Volk, MSc, CPG, FAusIMM, a Qualified Person as defined by National Instrument 43-101, and has reviewed the content of this press release.

The Cimarron resource estimate was completed by Snowden Mining Industry Consultants Pty Ltd. The person responsible for the resource estimate on behalf of Snowden is Richard Sulway, MAppSc, MAusIMM, a Qualified Person as defined by National Instrument 43-101, and has reviewed the content of this press release.

Freeman Smith, PGeo, is the Company's designated qualified person for this news release. He has reviewed that the information contained in the release is consistent with that provided by the independent qualified persons responsible for the resource estimates.

## **About Oro Mining**

Oro Mining is a publicly-listed company on the TSX Venture Exchange with properties situated in mining camps in Sinaloa and Zacatecas, Mexico. Oro Mining's focus is to advance its projects towards production while continuing to make exploration discoveries on its extensive land holdings. The district-scale Trinidad property that hosts the Taunus gold deposit continues to be the Oro Mining's priority project. Our mission is to create exceptional value for shareholders through, exploration discovery, resource growth, mine development and production while providing sustainable benefits to our staff, the environment, and the communities where we operate.

## **ON BEHALF OF THE BOARD OF DIRECTORS**

John Brownlie  
Chief Executive Officer

*Some statements in this release may contain forward-looking information. These statements include, but are not limited to, statements with respect to future exploration, development and production activities and future*

*expenditures. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements.*

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