

Banro announces the arrival of its refurbished gold plant at Twangiza and provides construction update

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TORONTO, July 26 /[CNW](#)/ - [Banro Corporation](#) ("Banro" or the "Company") (NYSE AMEX - "BAA"; TSX - "BAA") is pleased to announce that the reconditioned gold processing plant, which the Company acquired in Australia for re-assembly at its wholly-owned Twangiza gold project in South Kivu Province of the Democratic Republic of the Congo (the "DRC"), has begun arriving at the Twangiza site. The entire plant, which is being transported by truck from Mombasa, Kenya in 140 - 40 foot containers, including the break bulk items, is scheduled to arrive on site over the next ten weeks.

The arrival on July 21, 2010 of the first fleet of trucks was greeted in Bukavu, DRC, the capital of South Kivu province, with a public ceremony hosted by the Governor and the Deputy Governor of South Kivu Province with the participation of the chiefs of the chefferies overlapping the Twangiza property and several other dignitaries. In his speech, the Governor of South Kivu promised his Government's full support to Banro for the building of the Twangiza gold mine.

The Company is also pleased to announce that construction of the Twangiza mine is proceeding on schedule, with phase one earthworks having been completed on June 28, 2010. Civil works at the plant site are well advanced, with assembly of the reconditioned gold plant to begin in October this year. The final civil work is scheduled for completion in June 2011. The Company remains on schedule to complete construction of the Twangiza "Phase I" gold mine in the fourth quarter of 2011.

Photographs highlighting construction progress at the Twangiza site can be viewed on the Banro website at: www.banro.com.

Banro is a Canadian-based gold exploration and development company focused on the development of four major, wholly-owned gold projects, each with mining licenses, along the 210 kilometre-long Twangiza-Namoya gold belt in the South Kivu and Maniema provinces of the DRC. Led by a proven management team with extensive gold and African experience, the Company has commenced construction of "Phase I" of its flagship Twangiza project. Banro's strategy is to unlock shareholder value by increasing and developing its significant gold assets in a socially and environmentally responsible manner.

Cautionary Note Concerning Forward-Looking Statements

This press release contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding future gold production and the timing thereof and the Company's exploration and development plans and objectives) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: uncertainty of estimates of capital and operating costs, production estimates and estimated economic return; the possibility that actual circumstances will differ from the estimates and assumptions used in the Twangiza study and mine plan; failure to establish estimated mineral resources or mineral reserves (the mineral resource and mineral reserve figures for Twangiza are estimates and no assurances can be given that the indicated levels of gold will be produced); fluctuations in gold prices and currency exchange rates; inflation; gold recoveries for Twangiza being less than those indicated by the metallurgical test work carried out to date (there can be no assurance that gold recoveries in small scale laboratory tests will be duplicated in large tests under on-site conditions or during production); changes in equity markets; political developments in the DRC; lack of infrastructure; failure to procure or maintain, or delays in procuring or maintaining, permits and approvals; lack of availability at a reasonable cost or at all, of plants, equipment or labour; inability to attract and retain key management and personnel; changes to

regulations affecting the Company's activities; the uncertainties involved in interpreting drilling results and other geological data; and the other risks disclosed under the heading "Risk Factors" and elsewhere in the Company's annual information form dated March 29, 2010 filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

For further information:

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