

# Oro Mining Announces Preliminary Economic Assessment Results for Taunus Project

11.06.2012 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 06/11/12 -- [Oro Mining Ltd.](#) ("Oro" or the "Company") (TSX VENTURE: OGR) is pleased to announce that the Company has received the Preliminary Economic Assessment ("PEA") for its 100% held Taunus project (the "Project") in Sinaloa, Mexico. The PEA was prepared by SRK Consulting (U.S.) Inc. ("SRK") and was based on the following Mineral Resource Statement dated November 29, 2011:

Area	Classification	Tonnes (000's)	Gold (g/t)	Contained Gold (oz)
All Zones	Indicated	4,326	1.79	248,610
	Inferred	1,925	0.84	52,245

(i) Reported at a cut-off of 0.3 g/t. Mineral resources are not mineral reserves and do not have demonstrated economic viability. All numbers have been rounded to reflect the relative accuracy of the estimates.

## Highlights of the Preliminary Economic Assessment (1)(2)

(All currency amounts are in US Dollars)

Gold price	\$1,500 per ounce
Total tonnes mined	64,188 kt
Tonnes of waste mined	56,388 kt
Average Processing rate	4,300 tonne/day
Gold recovery	70%
Contained gold (Indicated & Inferred)(3)	281,200 ounces (see table above)
Recovered gold	196,900 ounces
Cash operating cost	\$753/Au-oz
Mine life	5/6 years
NPV (pre-tax, 8% discount)	\$82.6 million
IRR (pre-tax)	53%
Total capital cost required for project development (including IVA and contingency and excluding reclamation costs)	\$28 million
Contingency (15%)	\$3.6 million
Reclamation cost	\$3.1 million
IVA(4)	\$3.4 million

(1) The study excludes revenue from the sale of silver produced as a by product.

(2) No credit has been given for the reprocessing of the existing leach pad material estimated.

(3) Refer to above Mineral Resource Statement table for resource breakdown.

(4) Recoverable value added tax.

The PEA uses inferred resources which are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is no certainty that the results predicted by this PEA will be realized. The mineral resources estimate could be materially affected by environmental, geotechnical, permitting, legal, title, taxation, socio-political, marketing or other relevant issues.

## Summary Project description

### Mining

The Taunus deposit will be mined as an open pit over a relatively flat terrain using off road dump trucks and loaders, when necessary drilling and blasting will be used. Mineralized material from the pit will be hauled to a crusher the waste will be hauled to a waste rock stockpile.

### Processing

Mineralized material from the pit will be crushed in a three-stage closed circuit crushing plant to approximately 3/8 of an inch or finer and conveyed to an agglomeration drum where lime and cement are added to bind fine particles together to enhance solution percolation during heap leaching.

The agglomerated product will be conveyed to a leach pad where a dilute cyanide solution will be applied to dissolve gold and silver. The resulting gold and silver bearing solution will flow to a collection pond, and from there will be pumped to the recovery plant where a final dore product containing both gold and silver will be produced.

"Further to the April 2012 submission of the environmental impact assessment (MIA) for SEMARNAT's approval, the completion of the project economic assessment is a significant additional milestone on our efforts toward achieving mine development and production of the Taunus deposit," stated John Brownlie, CEO of Oro. "We have increased our staff in Mexico and are in the process of finalizing detailed mine and production plans. We are confident that with the experience of these experienced engineers Oro will improve on the economics of the Project going forward. The next step in the process is to assess the source and funding for the Project."

The Taunus project is the Company's most advanced project and it is situated approximately 110 km southeast of the city of Mazatlan and 42 km southeast of the town of Rosario. The Taunus project hosts the historic La Trinidad mine that was operated by Eldorado Gold Corporation from 1996 to 1999 when it closed down due to low metal prices.

The National Instrument 43-101 ("NI 43-101") compliant Technical Report for the SRK PEA, including a description of the Project resources, mine plan, metallurgy, capital costs, operating costs and financial analysis, will be filed on Sedar at [www.sedar.com](http://www.sedar.com) shortly.

### **Authors and Qualified Persons Statement**

The PEA was prepared in conformance with NI 43-101 by SRK Consulting (U.S.) Inc. ("SRK"). The report was prepared by John Tinucci, B.S., M.Sc., PhD; Eric Olin, MSc, MBA, RM-SME; Bret Swanson, B.Eng. MAusIMM, MMSAQP; Mark Willow, M.S., C.E.M.; Marek Nowak, MASc, P.Eng.; and Mike Johnson, B.Sc, P.Geo, each a "Qualified Person" under NI 43-101 and they have supervised the preparation of the information that forms the basis of the written disclosure in this news release.

### **About Oro Mining**

Oro Mining is a publicly-listed company on the TSX Venture Exchange with properties located in Sinaloa and Zacatecas, Mexico. Oro's priority is to advance properties toward production. The La Trinidad property that hosts the Taunus gold deposit and continues to be the priority focus of the Company's development activities. A complete NI 43-101 compliant resource estimate for the Taunus deposit can be found at [www.sedar.com](http://www.sedar.com) or at [www.oring.com](http://www.oring.com).

On behalf of the Board

John Brownlie  
Chief Executive Officer

*A PEA should not be considered to be a pre-feasibility or feasibility study, as the economics and technical viability of the Project have not been demonstrated at this time. A PEA is preliminary in nature and includes Inferred mineral resources that are considered too geologically speculative at this time to have the economic considerations applied to them to be categorized as mineral reserves. Thus, there is no certainty that the production profile concluded in the PEA will be realized. Actual results may vary, perhaps materially.*

*Some statements contained in this news release are forward-looking statements. These statements generally are identified by words such as the Company "believes", "expects", and similar language, or convey estimates and statements that describe the Company's future plans, objectives or goals. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Further information regarding risks and uncertainties which may cause results to differ materially from those projected in forward-looking statements, are included in filings by the Company with securities regulatory authorities. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date thereof. The Company does not undertake to update any forward-looking statement that may be made from time to time except in accordance with applicable securities laws.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the*

*policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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