

Oro Mining Ltd. Announces Brokered Private Placement

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Vancouver, Dec. 10, 2010 - [Oro Mining Ltd.](#) (TSX VENTURE: OGR) ("Oro Mining" or the "Company") announces that it has entered into an agreement with Casimir Capital LP to act as lead agent and including Raymond James Ltd. in connection with the private placement on a reasonable efforts basis of up to 25 million units at a price of \$0.40 per unit for gross proceeds of up to \$10,000,000. Each unit will consist of one common share and one-half of one non-transferable common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share at a price of \$0.50 per share for two years from the date of closing. The offering is scheduled to close on or about December 22, 2010 and is subject to certain conditions including receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. The units issued will be subject to a four-month hold period from the closing date.

Placement agents will receive a cash commission of 6% of the gross proceeds received from the sale of the units and non-transferable warrants to purchase common shares of Oro Mining, on terms identical to the warrants to be issued in the offering, such warrants to be equal in number to 6% of the units sold in the offering.

The net proceeds of the offering will be used to advance the Trinidad and El Compas properties towards pre-feasibility study level and for working capital and general corporate purposes.

Certain directors and officers of Oro Mining may acquire securities under the private placement. Any such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued to or the consideration paid by such persons will exceed 25% of the Company's market capitalization.

Oro Mining is a publicly listed company on the TSX Venture Exchange with advanced stage exploration projects in Mexico. The Company is focused on expanding its gold resource base, moving towards production at its advanced projects, and continuing to make exploration discoveries. The district scale Trinidad property that hosts the Taunus gold deposit continues to be the Company's priority project.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold within the United States, absent such registration or an applicable exemption from such registration requirements.

ON BEHALF OF THE BOARD OF DIRECTORS

John Brownlie
Chief Executive Officer

Certain disclosure in this release, including statements regarding the possible completion of a private placement and use of the proceeds from the proposed private placement, constitute forward-looking statements. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including that the Company will obtain required regulatory approvals of, and investor participation in, the proposed private placement and that that the Company is able to obtain any government or other regulatory approvals required to complete the Company's planned exploration and development activities, that the Company is able to procure personnel, equipment and supplies required for its exploration and development activities in sufficient quantities and on a timely basis and that actual results of exploration activities are consistent with management's expectations. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those

expressed or implied in such forward-looking statements. Such risk factors include, among others, that the Company will be unable to obtain required regulatory approvals and investor participation in the proposed private placement on a timely basis or at all, that actual results of the Company's exploration activities will be different than those expected by management and that the Company will be unable to obtain or will experience delays in obtaining any required government approvals or be unable to procure required equipment and supplies in sufficient quantities and on a timely basis. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that 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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