



Saloro SLU

NOTA DE PRENSA

Saloro Presents the Barruecopardo Tungsten Project to the Minister of Economy and Employment, Tomas Villanueva



Photo: (from left to right): Jesús María Ortiz, Barruecopardo Mayor; Begoña Hernández, Vice Minister of Economy and Employment; Ricardo González, Director General of the Department Energy and Mining; Stephen Nicol, Saloro's General Manager; Tomás Villanueva, Minister of Economy and Employment; Pedro Villar, Saloro's Chief Geologist; Tomás Vecillas, Saloro's Mining Engineer.

Salamanca, November 22nd, 2013. – Mr. Stephen Nicol, General Manager of Saloro, today met the Minister of Economy and Employment, Tomas Villanueva, the Vice Minister, Begoña Hernández, and the General Director of the Department of Energy and Mines, Ricardo González, at the headquarters of the Ministry of the *Junta de Castilla y León* in Valladolid.

The initiative is part of the broad lines of communication that Saloro has maintains with provincial and autonomous institutions - Javier Galán, Government Subdelegate, Bienvenido Mena, Delegate of the Junta of Castilla y Leon, Javier Iglesias, President of the Deputation and Daniel Hernandez Ruipe rez, Rector of the University of Salamanca, in order to present in detail the proposed development of the tungsten deposit located in



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the municipality of Barruecopardo (whose Mayor , Jesús María Ortiz , was also present at today's meeting).

Saloro's CEO has a special interest in being in contact with the representatives of both provincial and regional bodies, maintaining close communication and collaboration ties.

The Minister of Economy and Employment has shown his interest in learning about the Project and the number of jobs generated by the Company once the mine is in operation.

Saloro's CEO thoroughly informed about the Project, including its technical, economic and environmental aspects. He has also made himself available to provide any information that the Minister of Economy and Employment may consider necessary now and in the future.

About the Barruecopardo Tungsten project

The Barruecopardo Tungsten mine, which operated from the early 1900's until its closing in 1982, was a very important European tungsten producer, with much of its tungsten being used as an important raw material by European industry.

Saloro has conducted extensive studies over the last seven years and has clearly demonstrated the technical viability and financial strength of a new mining operation at Barruecopardo.

Following receipt of the necessary permissions, Saloro will invest €50 million in the development of project and will expend €200 million during the 9 year life of the mine. The majority of these operating costs will directly benefit the staff employed at the mine site and local contractors. The Project will create 100 direct and around 150-200 indirect jobs.

Once in operation, the Project will produce ~10-12% of non-Chinese world tungsten production (China is the largest tungsten producer, providing 85% of world supply).

About Saloro

Saloro is a Spanish mining company focused on generating long term benefits through the commencement of efficient, responsible and sustainable operations at the Barruecopardo Tungsten Project, located in the Salamanca province of Spain.

Saloro is a subsidiary of Ormonde Mining Plc., an Irish and UK listed mining company with operations in a number of Spanish regions.

For more information:

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