



PRESS RELEASE

Saloro continues to strengthen ties with Barruecopardo town council and signs an option to lease minor roads

- **In line with the latest agreements signed between the company and the town hall, Saloro will contribute approximately 120,000 euros annually to the municipal budget over the course of the next nine years**

Barruecopardo, 24 January 2013. - The general manager of mining company Saloro, Stephen Nicol, has today signed with the mayor of Barruecopardo, Jesús María Ortiz – in the regional office of the town council in Vitigudino – an agreement by which it acquires the option to lease minor roads in the area located within the territory of the tungsten mine.

This agreement will come into effect once Saloro obtains all the necessary permits to begin working the deposit.

This alliance will likewise permit the mining project to be appropriately developed; the minor roads form part of the land to be occupied by the mine. Saloro will guarantee the safety of motor vehicle and pedestrian traffic through the area by building an alternative road to the ones already in existence. Locals will be able to pass freely as it will make use of certain stretches of the three minor roads and the Ruta del Huebra tourist trail that pass through the area holding the deposit. In this way, the company undertakes not to cut off the area and thereby cause any detriment to the local residents.

Overall, Barruecopardo town council will receive a sum of approximately 120,000 euros annually over the course of the next nine years by way of various municipal taxes and for leasing the municipal land and minor roads.

By means of these cooperative agreements, the mining company is not only making a direct financial contribution to the municipality but is also undertaking to contribute to the future socioeconomic development of Barruecopardo – creating employment locally and contracting local services that are needed to start up the tungsten mine.

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, with the



Saloro SLU

Project now being advanced towards production, to produce 10-12% of non-Chinese world tungsten production.

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.

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