



PRESS RELEASE

Saloro officially presents its project to reopen the Barruecopardo tungsten mine

Salamanca, 24 October 2012.- Saloro today held an event in Salamanca in which it officially presented its project to reopen the Barruecopardo tungsten mine to local institutions and associations, the business community and the media.

The general manager of Saloro, Stephen Nicol, together with various technical experts from the company, explained the main aspects of the project headed by the company in the Salamanca municipal region. Nicol stated that “Saloro wishes to combine this municipality’s past and present, its mining history, and to use this project as a starting point from which to design a better future for Barruecopardo”.

For its part, Ormonde Mining Plc., Saloro’s Irish parent company, was represented by Mike Donoghue, Executive Chairman, who affirmed that “Barruecopardo is the cornerstone of Ormonde Mining’s range of projects in Spain, for which we are designing a solid financing package. We believe firmly and passionately in this project and we feel very proud of it”.

The paperwork for the project is currently at an advanced stage. In mid-July at the regional office of the *Junta* of Castilla and Leon in Salamanca, Saloro presented the documents required by the Administration of the autonomous region to complete the last formalities prior to the concession of the mining permit for the tungsten mine in Barruecopardo.

Once the authorities have studied and certified that the documents presented by the company meet all the requirements requested by the *Junta* of Castilla and Leon, the company will initiate construction of the mine to extract the tungsten deposit with immediate effect.

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 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.