

Saloro concludes an agreement with Noble Group for the purchase of 100% of the tungsten extracted from the Barruecopardo mine during the first five years

Salamanca, 24 March 2014- Saloro announces that it has reached an agreement with the company Noble Resources International Pte. Ltd by virtue of which the latter will buy 100% of the tungsten produced in the Barruecopardo mine during the first five years of activity.

Noble Resources International Pte. Ltd, a company 100% owned by Noble Group, is a leading global company in supply chain management for commodities in the fields of energy products, metals, minerals, ores and agricultural products. Its total turnover in 2013 was 98 billion dollars.

Based on Saloro's estimated production expectations for this mineral for the aforementioned time period, and provided that the current price of tungsten - 370 US dollars per metric tonne unit⁽ⁱ⁾ - does not change, sales of tungsten concentrate would generate a net income of over 350 million dollars.

At the end of the contract, both parties will meet again to negotiate the extension of the agreement; if an extension is not possible, Noble Group will support Saloro through marketing services to promote and grow market sales of the mineral.

Saloro's General Manager, Stephen Nicol, stated that *"Securing the purchase of the entirety of the tungsten extracted from the Barruecopardo mine during the first five years is a success and a clear reflection of the confidence placed in the project by our Partners. The magnitude and financial strength of Noble Group, as well as its extensive experience in marketing products of this type in both developed markets –such as the European markets, among others, - and emerging markets, were decisive factors in deciding to enter into this agreement"*.

About Noble Group

Noble Group is listed in the Singapore stock exchange and operates from over 140 offices across the world. With a total turnover of 98 billion American dollars in 2013, it is currently number 76 in the Fortune GLOBAL 500 list, which ranks the 500 highest-ranking companies in the world in terms of revenue. Noble manages a diversified portfolio of natural resources and offers supply services, marketing, production, financing and transport of the operations derived from the aforementioned resources, acting as global supply chain manager for energy products, metals, minerals, ores and agricultural products. Noble currently has various active commercial activities in the Spanish agricultural and food sectors.

About Saloro

Saloro is a Spanish mining company that is focused on generating long-term profits by putting in place efficient, responsible and sustainable operations in the area of Barruecopardo (Salamanca), with a project to bring a tungsten mine into operation.

Saloro is the Spanish subsidiary of the Irish company Ormonde Mining Plc., which is listed on the Irish and English stock exchanges and has active projects in various regions of Spain.

About the Barruecopardo tungsten project

The tungsten mine of the Salamanca town of Barruecopardo began operations in the early 1900's and remained active until 1982, the year in which it ceased its activity and closed. During that period, the mine was one of the most important sources of tungsten production in Europe; a large proportion of the mineral was used as an essential raw material for European industry.

Saloro has headed an extensive process of field research and studies in the area over the last seven years. As a result, the company has demonstrated the viability and technical and financial strength of its mining project in Barruecopardo. Once approval has been obtained, this project will have the

capacity to produce between 10 and 12% of the world's tungsten that is not from China, the global leader in the production of this mineral with 85% of the market share.

For further information:

Aleph Comunicación

Natalia Sarrión / Lira Félix

natalia.sarrion@alephcom.es/saloro.prensa@alephcom.es

Tel.: 91 386 69 99/ 609 66 71 43

www.alephcom.es

(i) The current price of tungsten (APT) in March 2014 is approximately 370 American dollars per metric tonne unit (mtu), pursuant to data from Metal Bulletin. 1 mtu = 10kg