

**Orosur Mining Inc. announces
Third Quarter Results of Financial Year 2013**

SANTIAGO, Chile, April 11 2013, **Orosur Mining Inc** ('OMI' or the 'Company') (TSX: OMI) (AIM: OMI), the South American focused gold producer and explorer, today announces its results for the third quarter ending 28 February 2013.

Further to the announcement of 8 March, the Company reiterates that production for the quarter was 18,401 ounces (making 47,822 ounces for the three quarters ended 28 February 2013) and Orosur remains on track to achieve its forecast production target of 63,000 to 68,000 ounces for the full year. The Arenal Deeps ramp has been completed, with ore production targeted for April when development for the initial mining levels is complete.

On April, 9 the Company issued a progress report on its exploration at the Anillo and Pantanillo projects in Chile.

Operating and Financial Summary

Key Results Summary		3 months ended 28 th February		9 Months Ended 28 th February	
		2013	2012	2013	2012
Operating Results					
Gold produced	Ounces	18,401	13,668	47,822	38,072
Cash cost ²	\$US/oz	999	1,104	1,093	1,020
Average price received	\$US/oz	1,653	1,691	1,646	1,674
Financial Results					
Revenue	\$US '000s	30,033	26,013	80,535	68,024
Net income for the period after tax	\$US '000s	3,494	4,954	6,995	11,931
Cash flow from operations ³	\$US '000s	8,029	6,808	16,552	17,031
Cash at the end of the period	\$US '000s	5,156	15,381	5,156	15,381
Total debt at the end of the period	\$US '000s	9,437	6,376	9,437	6,376

¹Results are based on IFRS and expressed in US dollars

²Operating cash cost is total cost excluding royalties and capital tax on production assets

³Before non-cash working capital movements

Ignacio Salazar, Interim Managing Director, commented:

"In this quarter, the Company has completed the ramp at Arenal Deeps, production and costs have been brought in line with expectations, we have identified high priority drill targets at Anillo to start drilling in May and have been re-evaluating Quebrada Pantanillo as a high sulfidation gold system to improve the economics of the project. All of this is in line with our strategy to optimise returns to shareholders".

Financial Performance

- Cash flow from operations for the quarter was US\$ 8.0 million and \$US 16.6 million for the year to date, compared to US\$ 6.8 million and \$US 17.0 million for the corresponding quarter and year to date of the prior financial year
- The Company's cash balance at 28th February 2013 of US\$ 5.2 million compared to \$US 3.8 million at 30th November 2012 and \$US 11.4 million at 31 May 2012. This is in line with expectations. The Company has US\$ 6.5 million of committed but unutilized lines of credit available and it is not planning to use them within the current plans of developments and gold price assumptions.

Production and Costs

- Production for the quarter increased by 34.6 per cent year on year to 18,401 ounces (Q3 2012: 13,668 ounces). 47,822 ounces were produced during the three quarters (3Qs 2012: 38,071 ounces), an increase of 25.6 per cent.
- Cash operating costs for the quarter were \$US 999 per ounce compared to \$US 1,104 during the corresponding quarter of the prior year. Year to date, costs are \$ 1,093 per ounce compared to \$ 1,020 in the prior year.
- Production and cash costs have been improving and are in line with expectations this quarter despite having encountered some operational issues in the open pits which are not yet completely resolved:
 - The grade of ore mined from the Crucera pit during the quarter improved due to a more appropriate mining approach and improved ore control practices. The reconciliation of ounces produced from open pits compared to reserve models showed both positive and negative variances to plan during the quarter. To reduce this variability an experienced geologist has been recruited to fill the vacant mine geology superintendent position. Increased focus is being put on in-pit mapping, geological modeling and additional infill drilling where necessary in order to improve reconciliations and provide increased certainty on reserves.
 - Lower than planned availability of the large open pit fleet was experienced during the quarter. A number of initiatives have been taken to improve performance. The maintenance department has been restructured and commencement of the San Gregorio open pit expansion project delayed to allow time for major component changes to be completed. These initiatives have already started to show improvements. The Company also plans to purchase a new excavator for the large fleet in the first quarter of 2013/14 to improve productivity.
- Development of the ramp at Arenal Deeps was completed during the quarter, with ore production targeted for April when level development for the initial mining levels is complete.
- The production forecast for the full year remains on track to be in the range of 63,000 to 68,000 ounces. A stronger production from Arenal in the final quarter as development will transition from waste to ore and higher grade Arenal ore is the key to reach this target.

Exploration Chile

- Anillo – successful completion of CSAMT (Controlled Source Audio-frequency Magneto Telluric) survey, to pinpoint the location of sub-vertical silica-bearing structures which may host economic gold-silver mineralization. The Company will commence drill testing the highest priority targets in May, 2013.
- Pantanillo - new geological mapping and sampling has confirmed the evidence of a high sulfidation gold system under a steam heated zone at Quebrada Pantanillo. Additional activities over the last 6 months have been focused on the evaluation of new, potentially higher grade, exploration targets that lie outside of the existing mineral resource. This potential high sulfidation gold system is located approximately 4 kilometres East-Southeast of Pantanillo Norte where the Company has defined a maiden National Instrument 43-101 measured and indicated mineral resource of 47 million tonnes at 0.69 grams of gold per

tonne for 1.05 Million ounces of gold. The Company is currently evaluating the next summer campaign including geophysics and drilling at the new areas is expected to start in November 2013.

Exploration Uruguay Brownfield

During the first half of 2012/13, 44 drill holes equal to 4,530 meters were completed at the Mahoma project (approximately 400 kilometres from the San Gregorio mine). This included 1,560 metres of diamond drilling and 2,970 metres of reverse circulation drilling (of which 1,830 meters were for pre-collars). Assay results received for the final 9 holes during the quarter are shown in the table below.

An NI-43-101 compliant resource is planned to be announced over the next two months with the final report expected to be lodged subsequently. Following the completion of this resource estimate, the Company anticipates the commencement of a mining feasibility study which assumes ore being trucked to the San Gregorio operation for processing.

The table below shows only the holes which had mineralized intercepts.

Hole Number	from meters	to meters	interval meters	Au g/t
MHDD047	54.6	57.6	3.0	2.9
MHDD050	23	25	2.0	2.16
MHDD050	99.5	100	0.5	11.1
MHDD051	60.2	61.75	1.55	2.38
MHDD052	85.5	86	0.5	26.0
MHDD053	40	41	1.0	10.70
MHDD053	45	48	3	4.44
MHDD057	79	81.8	2.8	2.63

* intercepts consider a cut-off grade of 2.0 g/t and may include up-to 2 meters of below the cut-off grade

At Sobresaliente (6 kilometers from the mine), 14 holes for 1,444 meters of drilling were completed during the quarter with the objective of expanding resources and reserves. Drilling confirmed the existence of good grades and widths beneath the currently planned pit at Sobresaliente north. Drilling intercepts are reported in the following table.

The table below shows only the holes which had mineralized intercepts.

Hole Number	from meters	to meters	interval meters	Au g/t
SSRC107	49	60	11	1.13
SSRC109	11	13	2	1.71
SSRC109	72	88	16	2.58
SSRC110	71	96	25	1.69
SSRC111	58	74	16	4.26

* intercepts consider a cut-off grade of 0.4 g/t and may include up-to 2 meters of below the cut-off grade

At Argentinita (29 kilometers from the mine), 11 holes for 2,087 meters were drilled during the quarter to investigate the potential to expand underground resources. The partial (not all intercepts tested) results of 7 out of the 11 holes below show the potential for extensions to mineralization, and follow-up drilling will be required to define resources in these zones.

The table below shows only the holes which had mineralized intercepts.

Hole Number	from meters	to meters	interval meters	Au g/t
ARGRC13-426	168	178	10	2.38
ARGRC13-428	104	105	1.0	3.15
ARGRC13-428	113	115	3.0	2.34
ARGRC13-430	107	110	3.0	2.55
ARGRC13-431	119	121	3.0	2.53
ARGRC13-433	128	131	3.0	1.44
ARGRC13-434	142	145	3.0	2.42

* intercepts consider a cut-off grade of 1.0 g/t and may include up-to 2 meters of below the cut-off grade

Exploration Uruguay Greenfield

Nine projects are currently under review as part of the Company's greenfield exploration program in Uruguay. Geological mapping, sampling and shallow RAB drilling was carried out in areas with gold mineralization in quartz veins within granitic rock and shear zones in basement rocks, 732 rock and soil samples were sent to the lab and evaluation of these projects is ongoing.

ENDS

Qualified Person's Statement

The information presented in this press release has been reviewed by Walter Muehlebach, GM Exploration of OMI and is considered to be in compliance with NI 43-101 reporting guidelines. Mr Muehlebach is a graduate in Geology of the Universidad Católica del Norte (Chile) and a member of the Chilean Comisión Calificadora de Competencias en Recursos y Reservas Mineras, and has 23 years of experience in the field of mineral exploration.

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About Orosur Mining Inc.

Orosur Mining Inc. is a fully integrated gold producer and exploration company focused on identifying and developing gold projects in Latin America. The Company operates the only producing gold mine in Uruguay (San Gregorio), and has assembled an exploration portfolio of high quality assets in Uruguay and Chile. The Company is quoted in Canada (OMI.TO) and London (OMI).

Forward Looking Statements

All statements, other than statements of historical fact, contained or incorporated by reference in this news

release, including any information as to the future financial or operating performance of the Company, constitute "forward-looking statements" within the meaning of certain securities laws, including the "safe harbour" provisions of the Securities Act (Ontario) and the United States Private Securities Litigation Reform Act of 1995 and are based on expectations estimates and projections as of the date of this news release. There can be no assurance that such statements will prove to be accurate, such statements are subject to significant risks and uncertainties, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements include, without limitation success of exploration activities; permitting time lines; the failure of plant; equipment or processes to operate as anticipated; accidents; labour disputes; requirements for additional capital title disputes or claims and limitations on insurance coverage. The Company disclaims any intention or obligation to update or revise any forward looking statements whether as a result of new information, future events and such forward-looking statements, except to the extent required by applicable law.

- **Financial Statements follow-**

Orosur Mining Inc.**Condensed Interim Consolidated Statement of Financial Position**

Thousands of United States Dollars, except where indicated

	Note Ref.	As at February 28, 2013 (\$)	As at May 31, 2012 (\$)
Assets			
Cash and cash equivalents		5,156	11,461
Accounts receivables and other assets	3	4,014	4,734
Inventories	4	17,562	17,110
Total current assets		26,732	33,305
Property plant and equipment and development costs	5	62,626	58,737
Exploration and evaluation costs	6	33,284	26,872
Deferred income tax assets	11	5,706	3,642
Restricted cash		351	231
Total non-current assets		101,967	89,482
Total Assets		128,699	122,787

Liabilities and Shareholders' Equity

Trade payables and other accrued liabilities	3	14,650	18,868
Financial debt	16	2,936	3,418
Derivative financial instruments	13	0	41
Total current liabilities		17,586	22,327
Financial debt		6,501	2,805
Environmental rehabilitation provisions	7	4,924	5,091
Total non-current liabilities		11,425	7,896
Total liabilities		29,011	30,223
Capital stock	8	55,153	55,074
Warrants		276	276
Contributed surplus		5,474	5,424
Retained earnings		38,785	31,790
Total shareholders' equity		99,688	92,564
Total liabilities and shareholders' equity		128,699	122,787

Approved on behalf of the Board of Directors

"David Fowler"

Director

*"Ignacio Salazar"*Managing Director and Chief
Financial Officer

Orosur Mining Inc.

Condensed Interim Consolidated Statements of Income and Comprehensive income
Thousands of United States Dollars, except for earnings per share amounts

	Note Ref.	Three months ended February 28,		Nine months ended February 28,	
		2013 (\$)	2012 (\$)	2013 (\$)	2012 (\$)
Sales				80,535	68,024
	18	30,033	26,013		
Cost of sales		(24,809)	(19,619)	(68,612)	(50,210)
Gross profit		5,224	6,394	11,923	17,814
Corporate and administrative expense		(925)	(1,233)	(3,525)	(3,762)
Exploration expenses		(180)	(947)	(596)	(1,669)
Other income		7	0	398	631
Finance cost	17	(146)	(71)	(393)	(161)
Finance income	17	(2)	(28)	5	(11)
Derivative gain	13	0	0	41	0
Net foreign exchange (loss) gain		(125)	124	(463)	262
Profit before income tax		3,853	4,239	7,390	13,104
Recovery (provision) for income taxes	11	(359)	715	(395)	(1,173)
Total income and comprehensive income for the period		3,494	4,954	6,995	11,931
 Earnings per common share					
Basic	15	0.05	0.06	0.09	0.15
Diluted	15	0.05	0.06	0.09	0.15

Orosur Mining Inc.
Condensed Interim Consolidated Statements of Cash Flows
Thousands of United States Dollars, except where indicated

	Three months ended February 28,		Nine months ended February 28,	
	2013 (\$)	2012 (\$)	2013 (\$)	2012 (\$)
Net inflow (outflow) of cash related to the following activities				
Cash flow from Operating activities				
Net income for the period	3,494	4,954	6,995	11,931
Adjustments to reconcile net income to net cash provided from operating activities:				
Depreciation	5,123	2,128	12,186	6,118
Fair value of derivatives	0	0	(41)	0
Accretion of asset retirement obligation	19	13	57	39
Deferred income tax assets	(481)	(393)	(2,064)	(770)
Stock based compensation	0	41	59	257
Gain on sale of property, plant and equipment	(3)	0	(517)	(562)
Others	(123)	65	(123)	18
Subtotal	8,029	6,808	16,552	17,031
Changes in operating assets and liabilities				
Accounts receivables and other assets	809	(817)	(180)	(513)
Inventories	809	1,479	(452)	1,333
Trade payables and other accrued liabilities	(1,640)	2,507	(4,218)	5,577
Net cash generated from operating activities	8,007	9,977	11,702	23,428
Cash flow from financing activities				
Proceeds from the issue of share options	0	0	70	20
Proceeds from the issue of shares in a private placement	0	0	0	12,360
Loans received	4,620	556	8,193	5,636
Loans payment	(4,672)	(15)	(4,693)	(42)
Net cash from financing activities	(52)	541	3,570	17,974
Cash flow from investing activities				
Purchase of property, plant and equipment and development costs	(4,605)	(8,574)	(16,357)	(28,117)
Loans collected (granted)	0	100	900	(900)
Proceeds from the sale of fixed assets	17	0	959	1,366
Exploration and evaluation expenditure assets	(1,956)	(3,717)	(7,079)	(12,548)
Net cash used in investing activities	(6,544)	(12,191)	(21,577)	(40,199)
	1,411	(1,673)	(6,305)	1,203
Increase (Decrease) in cash and cash equivalents				
Cash and cash equivalents at the beginning of period	3,745	17,054	11,461	14,178
Cash and cash equivalents at the end of period	5,156	15,381	5,156	15,381

Orosur Mining Inc.

Condensed Interim Consolidated Statements of Changes in Shareholders' Equity
Thousands of United States Dollars, except where indicated

	Three months ended February 28,		Nine months ended February 28,	
	2013 (\$)	2012 (\$)	2013 (\$)	2012 (\$)
Capital stock				
Balance at beginning of period	55,153	55,048	55,074	42,692
Private placement net of share issuance costs	0	0	0	12,085
Finder's fee for Talca acquisition	0	0	0	250
Exercise of stock options	0	0	70	21
Transfer from contributed surplus	0	0	9	0
Balance at end of period	<u>55,153</u>	<u>55,048</u>	<u>55,153</u>	<u>55,048</u>
Broker Warrants				
Balance at beginning of period	276	276	276	0
Commission on private placement	0	0	0	276
Balance at end of period	<u>276</u>	<u>276</u>	<u>276</u>	<u>276</u>
Contributed surplus				
Balance at beginning of period	5,474	5,352	5,424	5,138
Transfer to capital stock	0	0	(9)	(2)
Employee stock based compensation recognized	0	41	59	257
Balance at end of period	<u>5,474</u>	<u>5,393</u>	<u>5,474</u>	<u>5,393</u>
Retained earnings				
Balance at beginning of period	35,291	37,570	31,790	30,593
Net income for the period	3,494	4,954	6,995	11,931
Balance at end of period	<u>38,785</u>	<u>42,524</u>	<u>38,785</u>	<u>42,524</u>
Shareholders' equity at end of period	<u><u>99,688</u></u>	<u><u>103,241</u></u>	<u><u>99,688</u></u>	<u><u>103,241</u></u>

