

ECO ORO MINERALS CORP.

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Vancouver, British Columbia

NEWS RELEASE
For Immediate Release

TSX: EOM

Eco Oro Minerals Announces Extension of Term of 63,500 Warrants

Eco Oro Minerals Corp. (the "Company" or "Eco Oro") announces the extension of the term of an aggregate of 63,500 outstanding common share purchase warrants (the "Warrants") held by arm's length parties; 40,000 of which are set to expire on January 11, 2012, 3,700 of which are set to expire on January 14, 2012 and 19,800 of which are set to expire on February 18, 2012, all of which were issued in connection with acquisition of surface rights in the area of the Company's Angostura project. The Warrants will be amended to extend the expiry dates by four years. All other provisions of the Warrants will remain unamended.

The Company decided to extend the Warrants as a show of good faith to the property owners and communities in the areas around the Angostura project who have shown great support for the project.

The Toronto Stock Exchange has approved the amendments, which will become effective on January 23, 2012, subject to receipt of standard documentation.

About Eco Oro Minerals Corp.

Eco Oro Minerals Corp. is a precious metals exploration and development company currently working its wholly owned, multi-million ounce Angostura gold-silver deposit in northeastern Colombia. Eco Oro is committed to developing the project in an economically viable and socially responsible manner.

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*The Toronto Stock Exchange has not reviewed
and does not accept responsibility for the adequacy or accuracy of this news release.*