

ECO ORO MINERALS CORP.

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February 9, 2012

Vancouver, British Columbia

NEWS RELEASE

For Immediate Release

TSX: EOM

ECO ORO MINERALS APPOINTS JOÃO CARRÊLO TO THE BOARD OF DIRECTORS

Eco Oro Minerals Corp. (the “Company” or “Eco Oro”) is pleased to announce the appointment of João Carrêlo to the Board of Directors effective February 9, 2012.

Mr. Carrêlo (52) is a senior mining executive with 29 years international operational, project and management experience within the mining, metals, refining and fertilizer industries. A graduate mining engineer and an MBA, Mr. Carrêlo has managed open pit and underground mining projects and operations in politically and culturally sensitive environments in Latin America, Europe, India and Africa with exposure to base metals, gold, platinum, coal and industrial minerals.

Mr. Carrêlo is currently Executive Vice-President & Chief Operating Officer of Lundin Mining Corporation. Since 2007 he has also presided over the SOMINCOR (Sociedade Mineira de Neves-Corvo S.A.) Board (Portugal), the Zinkgruvan Mining AB Board (Sweden), and the Rio Narcea Corporativa, S.L. Board (Spain).

As a member of the Board of Directors, Mr. Carrêlo brings to Eco Oro relevant and immediate depth of experience at a time when the management team prepares feasibility studies and seeks licensing to bring the Angostura gold-silver mining project into production.

"We are very pleased to welcome to the Board of Eco Oro a director of Joao's calibre as the Company transitions to a producer. João brings great depth and experience to Eco Oro and a proven track record with a range of successful mining companies including, Lundin Mining Corporation, EuroZinc Mining Corporation, ICL, Rio Tinto and Anglo American Corporation. We look forward to working with João on the Board as we transform Eco Oro from an exploration company into a gold producer," said Anna Stylianides, Eco Oro's Co-Chairman and Interim President and Chief Executive Officer.

About Eco Oro Minerals Corp.

Eco Oro is a precious metals exploration and development company currently working on 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
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