

ECO ORO MINERALS CORP.

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Vancouver, British Columbia

NEWS RELEASE **For Immediate Release**

TSX: EOM

Eco Oro Minerals Announces Appointment of João Carrêlo as President and Chief Executive Officer

Eco Oro Minerals Corp. (the "Company" or "Eco Oro") is pleased to announce that its board of directors has appointed João Carrêlo as the Company's President and Chief Executive Officer effective July 1, 2012. He was appointed earlier this year as a non-executive director on the Eco Oro board (see news release dated February 9, 2012 entitled *Eco Oro Minerals Appoints João Carrêlo to the Board of Directors*). Mr. Carrêlo will be joining the Company from Lundin Mining Corporation where he spent 5 years as Executive Vice-President and Chief Operating Officer. A graduate mining engineer and an MBA, Mr. Carrêlo has 29 years of international operational, project and management experience within the mining, metals, refining and fertilizer industries in Latin America, Europe, Africa and India.

Juan Esteban Orduz, the Company's Co-Chairman, commented "We are pleased that Mr. Carrêlo will lead the Company and look forward to advancement of the Angostura project and strategic growth of the Company under his guidance. He is a seasoned mining professional, with a very solid technical and managerial background, having managed open pit and underground mining projects and operations in politically and culturally sensitive environments. Mr. Carrêlo will bring to Eco Oro a management skill set and leadership qualities that will enable the Company to realize its potential." Mr. Orduz further stated "I would also like to take this opportunity to thank Anna Stylianides for her contribution to the Company as its Interim President & CEO, a position which she has held since September of last year."

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
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