

GORILLA MINERALS CORP.

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**EUROPEAN FERRO**
MINING CORP.

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**GORILLA MINERALS CORP. CLOSES A PLAN OF ARRANGEMENT WITH
EUROPEAN FERRO METALS LTD. AND FIRST FERRO CORP.**

Vancouver, BC, March 7, 2014 – Gorilla Minerals Corp. (“Gorilla”) and European Ferro Metals Ltd. (“European Ferro”). Gorilla and European Ferro are pleased to announce that they have completed, on March 6, 2014, a statutory arrangement under a plan of arrangement (the “**Arrangement**”) among Gorilla, European Ferro and First Ferro Mining Ltd. (“**First Ferro**”). As a result of completing the arrangement, European Ferro became a reporting issuer in Alberta and British Columbia, and First Ferro became a wholly-owned subsidiary of European Ferro.

On January 7, 2014, Gorilla, European Ferro and First Ferro entered into an Arrangement Agreement and Plan of Arrangement (the “**Arrangement Agreement**”).

Completion of the Arrangement as set forth in the Arrangement Agreement was approved by consent resolutions of the shareholders of First Ferro and a final order granted by the Supreme Court of British Columbia on March 6, 2014 in accordance with Part 9 of the *Business Corporations Act* (British Columbia).

Pursuant to the Arrangement, the following principal steps completed on March 6, 2014:

- First Ferro acquired the right to earn a 40% interest in the Wels Gold Property (the “**Property**”) from Gorilla pursuant to the terms of an option and joint venture agreement dated January 7, 2014 (“**Option Agreement**”);
- First Ferro purchased all the issued and outstanding shares of European Ferro from Gorilla; and
- European Ferro acquired 8,010,000 common shares of First Ferro, being all the issued and outstanding share capital, from all the shareholders of First Ferro through a 1-for-1 share exchange.

Upon the Arrangement becoming effective on March 6, 2014, European Ferro became a reporting issuer in the jurisdictions of Alberta and British Columbia. The CUSIP for European Ferro’s common shares is 29876U103.

European Ferro was incorporated on December 31, 2013 and its fiscal year end is December 31. As a result of completing the Arrangement, European Ferro has one wholly-owned subsidiary, First Ferro which was incorporated on November 25, 2013.

An NI 43-101 technical report on the Property entitled “*Technical Report on the Wels Gold Property, Whitehorse Mining District, Yukon, Canada*” dated February 20, 2014 and prepared by R. Allan Doherty, P. Geo., of Aurum Geological Consultants Inc. is available for viewing on the SEDAR profile for European Ferro.

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Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Gorilla and European Ferro. Forward-looking information is based on certain key expectations and assumptions made by the management of Gorilla and European Ferro, including future plans for the exploration and development of the mineral properties of Gorilla and European Ferro. Although each of Gorilla and European Ferro believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Gorilla and European Ferro can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. Each of Gorilla and European Ferro disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.