

AURUM MINING PLC
("Aurum" or "the Company")

Drilling update and assay results for Aurum's Spanish gold joint venture

Aurum Mining plc (AIM: AUR) is pleased to update the market on the drilling campaign on the "El Facho" structure of its Zamora gold project through its Spanish joint venture with Ormonde Mining plc ("Ormonde") (AIM: ORM). Previous drilling on the structure has already intersected gold of mineable grades and widths.

The nine hole drilling programme focused on testing and expanding the gold structure at El Facho over a strike length of 600 metres is complete and the initial assay results from the first three holes of the campaign, ORMP 13, 14 and 15, have now been received. In addition, the results from some infill assay testing from ORMP 10 are now available.

Highlights

- ORMP 15 contains a significant gold intersection of 22m at 1.94 g/t within an overall mineralised section of 49m at 1.16 g/t giving further credence to the potential of a mineable resource at El Facho.
- The potential of a mineable resource is further highlighted by the infill assaying of ORMP 10 which has identified a wider mineralised section of 80m grading 0.76 g/t incorporating the previously announced section on the hole of 12m at 3.4 g/t.
- In addition to the above, ORMP 13 intersected 10m at 0.56 g/t as well as having an interval of 3m at 1.43g/t.
- All three new holes encountered gold mineralisation grading in excess of 1 g/t across multiple intersections including some high grade intersections. ORMP 14 has an interval of 1m at 11.35 g/t and ORMP 15 has an interval of 3.62 g/t over 11m within the larger interval reported above.
- A geochemical soil anomaly indicates that the El Facho structure may continue for another 200m to the northeast beyond the known 600m strike length. Future work programmes at El Facho will address this anomaly.
- Of the twelve holes drilled at El Facho by Ormonde and/or the joint venture for which assay results are available, 11 have encountered gold mineralisation in excess of 1 g/t across multiple intersections. Total drilling on these 12 holes totals only 2,278 metres which highlights both the prospectivity of El Facho and the efficiency and effectiveness of the drilling programme completed to date. The remaining drilling for which assay results are awaited totals 1,380 metres.

- Once all assay results from this drill programme have been received, the joint-venture hopes to develop an initial resource estimate for the El Facho prospect.

In addition to the work at El Facho, drilling is now ready to commence at the highly prospective Peralonso permit area in Salamanca Province where previous trenching returned some interesting results including an interval of 5 metres grading 5.4g/t gold.

Aurum is now progressing towards spending €500,000 over the initial eighteen months of the joint venture to earn its majority interest in the permits that are the subject of the agreement with Ormonde. To date Aurum has invested €450,000 into the joint venture and preparations are now well underway for Aurum to take up its majority interest in the permits that are the subject of the joint venture.

Aurum is also pleased to announce that Simon Beardsmore will be joining the Company on a full time basis effective 1 April 2012. Simon joins having recently been part of the senior management team responsible for the construction, commissioning and expansion of the Los Santos tungsten mine in Salamanca Province, Spain. Simon is a graduate of the Royal School of Mines and a UK Chartered Engineer with over 35 years experience in a range of technical, operational and financial positions in the mining industry.

Sean Finlay, Aurum's Chairman, said:

“These are exciting times for the joint venture and these initial assay results provide further strong evidence of a significant gold structure at the El Facho prospect. We look forward to updating the market when assay results from the other six holes of this drilling programme become available. The fact that such good progress has been made on the El Facho structure with such a relatively limited amount of drilling gives rise to a great deal of optimism.

I'd also like to take this opportunity to welcome Simon Beardsmore to the Company. I hope Simon will play a key role in unlocking the potential at El Facho and assist with any other projects with which Aurum becomes involved”.

Background

On 11 March 2011, Aurum entered into a joint venture with Ormonde whereby Aurum can earn a 60% interest in two permits in the Zamora Province and a 54% interest in a further two permits in the Salamanca Province (one of which is still under application), by spending €500,000 on exploration activities over an 18 month period.

Initial work of the joint venture has focused on following up on previous drilling carried out by Ormonde at El Facho.

Known gold mineralisation at El Facho is hosted in multiple steeply dipping structures characterised by quartz veining, silicification and alteration within granites. The joint-venture drilling was designed to test for extensions to the known mineralisation and in particular to ascertain whether broader mineralised intervals

could be discovered.

Including the three recent holes for which we now have assay results (ORMP 13, ORMP 14 and ORMP 15), of the total of 12 holes which been drilled by Ormonde and the joint venture at El Facho for which assays are available, eleven intersected gold mineralisation grading in excess of 1 g/t, several of these showing multiple intersection in excess of 1 g/t. The key intersections from the 12 holes drilled by Ormonde at El Facho are highlighted in the table below.

El Facho Drilling Results			
Hole Reference	From (m)	Thickness (m)	Gold (g/t)
ORMP 1	51	23	1.1
ORMP 3	131	3	3.6
ORMP 4	40	6	3.7
ORMP 5	56	9	1.5
ORMP 6	104	7	1.1
ORMP 7	38	7	1.2
ORMP 10	93	12	3.4
ORMP 10	25	80	0.8
ORMP 11	102	10	2.1
ORMP 11	275	5	1.9
ORMP 13	154	10	0.6
ORMP 13	172	3	1.4
ORMP 14	143	1	11
ORMP 15	96	49	1.2
ORMP 15	99	22	1.9
ORMP 15	109	11	3.6

As well as undertaking further work at El Facho, a short-hole drilling programme will also now commence on the Peralonso permit in Salamanca to test the shallow depth extent of gold mineralisation located in previous trenching. Gold mineralisation is hosted within Fe-oxide-bearing breccias within altered granites, with previous trenching of an extensive soil geochemical anomaly (400 x 400m) returning a best interval of 5 metres grading 5.4g/t gold.

Notes:

Sampling, Assaying and Quality Control Measures

All drill core has been routinely logged by an experienced geologist. Relevant core intervals were split in half by diamond saw, with half being sent for assay and the other half being retained in the core boxes for reference. Sampling is mainly carried out over one metre intervals.

Sample preparation and analyses were performed at ALS Chemex (Spain). Assays are reported using the fire assay (FA) method with an atomic absorption (AA) finish. Reference samples (blanks, duplicates and certified standards) are routinely included in each sample batch as quality control measures.

Sean Finlay BSc (hons) PGeo FIMMM CEng, Chairman of Aurum, and a qualified person as defined in the Guidance Note for Mining, Oil and Gas Companies, June 2009, of the London Stock Exchange, has reviewed and approved the technical information contained in this announcement.

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