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Company Announcements Office
Australian Securities Exchange

Drilling of Granite Creek EM anomaly intersects multiple sulphide zones

Oroya Mining Ltd (ASX:ORO) advises that drilling of the second hole from site GC-01 to test the Granite Creek EM anomaly has intersected 24 metres of sulphide-rich zones so far and was drilling ahead at 324 metres on 3rd March. Three significant sulphide rich zones have been intersected:

- **10 metres of disseminated sulphide from 100 metres**
- **12.2 metres including 5.8m of massive sulphide (about 50%) from 225 metres**
- **4 metres of disseminated sulphide from 299.5 metres**

The sulphide rich zones coincide with part of the major conductor predicted by the HeliTEM results. The mineralisation in the upper two layers is too fine grained to determine copper content but there is visible fine Chalcopyrite (copper sulphide) from 299.5 metres. The core is being processed for laboratory assay. True widths are unknown.

GC-01-A is oriented toward 090 (East) with 60 degrees dip and drilling will continue to 400 metres

The sulphide zones are in altered granitic and volcanic rocks, indicating that the prospective fault contact with sedimentary rocks has not yet been intersected. If so this prospective target is still to be tested by this or future holes.

The first drill hole from site GC-03-A near the western edge of the anomaly did not intersect strong mineralisation and was terminated at 250 metres.

Background on the Orbost project:

The Orbost Copper Project, about 30km north of the town of Orbost in Victoria, lies within 100% owned ELs 4933 and 4981. It is a regional metallogenic zone that is prospective for porphyry copper-gold mineralisation. Oroya is targeting large tonnage granodiorite-hosted copper deposits. Secondary targets include porphyry molybdenum and vein-hosted gold and base metal deposits. Exploration in late 1960s by Pickands Mather Ltd found low-grade porphyry copper mineralisation associated with granodiorite/tonalite in all five diamond holes (SC301-SC305) on the Sunday Creek Prospect.

The Granite Creek prospect was selected for the first test because it has a strong near-circular EM anomaly and is on a trend with old copper and gold mine workings to north and south.

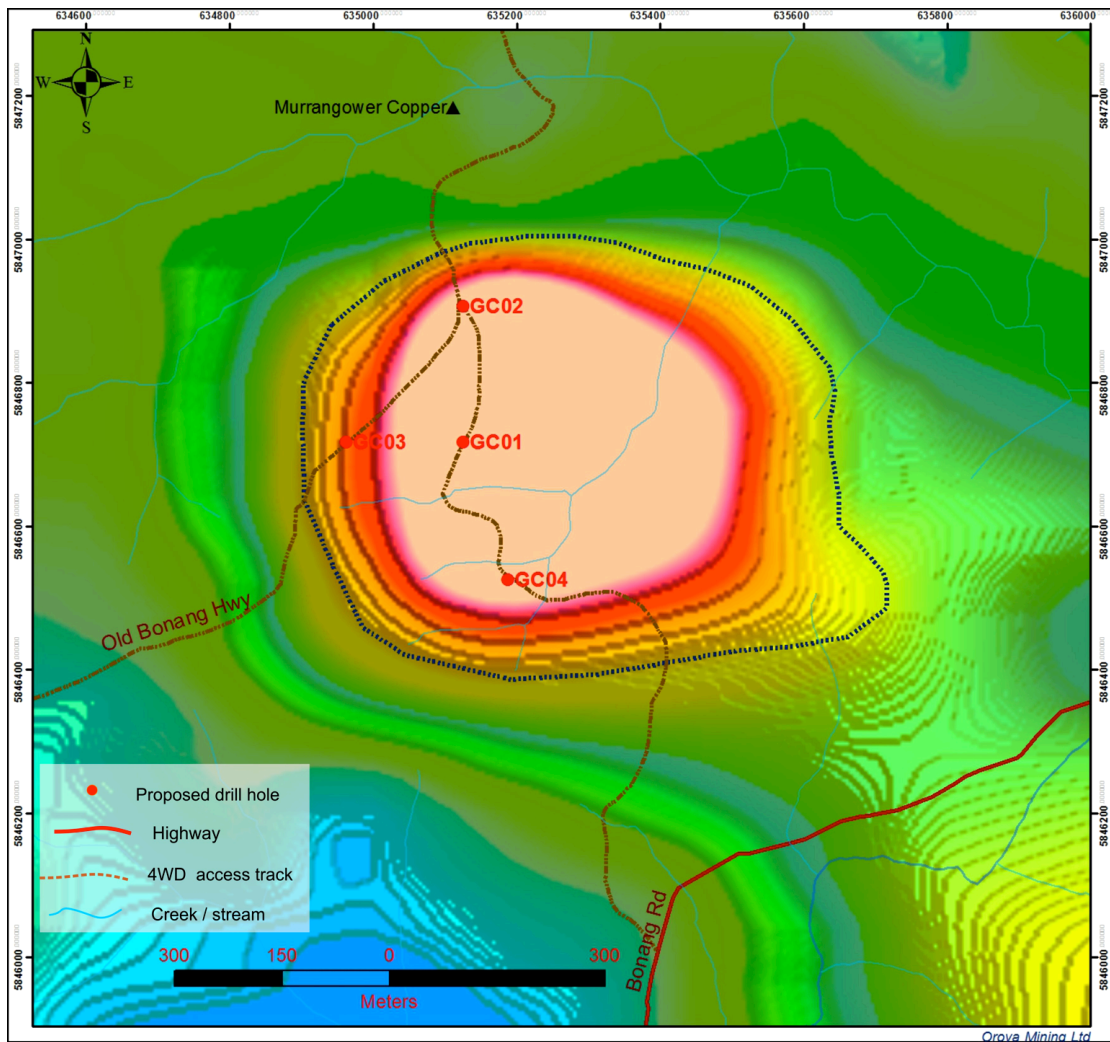


Figure 1. Granite Creek prospect showing approved drill test sites on background of HeliTEM anomaly (channel 6, enhanced). The first drill hole was located at site GC-03. The second hole, which intersected massive sulphide mineralisation, was drilled to the east from site GC-01

ENDS

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DECLARATION OF COMPETENCY

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Dr Kevin Moriarty, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Dr Moriarty has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Moriarty is a consultant geologist and Chairman of Oroya Mining Limited. Dr Moriarty consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.