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TSX.V Symbol AORO
FRANKFURT Symbol 4LPP

ALORO ANNOUNCES PRIVATE PLACEMENT

ALORO MINING CORP. - (the "**Company**") announces that, subject to regulatory approval, it has arranged a non-brokered private placement financing (the "**Financing**") of up to 16,000,000 units (each, a "**Unit**") at a price of \$0.025 per Unit for gross proceeds of up to \$400,000. Each Unit consists of one common share of the Company (each, a "**Share**") and one share purchase warrant (each, a "**Warrant**"). One Warrant entitles the holder thereof to purchase one additional Share of the Company at a price of \$0.05 per Share for a period of one year from closing of the Financing. Insiders may participate in the Financing.

The Company intends to use these proceeds as follows (each approximates):

- \$67,500 in accounting and audit fees;
- \$24,500 in legal fees;
- \$162,500 for repayment of short term loans;
- \$34,500 for property payments;
- \$30,000 for rent, transfer agent, exchange and office expenses; and
- \$80,000 for general working capital.

All securities issued in connection with the Financing will be subject to a statutory hold period expiring four months and one day after closing of the Financing. Completion of the Financing is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals, including approval of the TSX Venture Exchange.

None of the securities sold in connection with the Financing are registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Aloro Mining Corp.

Aloro controls the 3199 -hectare Los Venados Project (LV) which is located in the central part of the Mulatos Gold District and is directly adjacent to the active Mulatos open pit of Alamos Gold Inc. to the south. The western border is shared with Agnico Eagle Mines Limited where it operates the La India open pit. The known mineralization within the Mulatos District is gold-dominant, with accessory silver and copper.

ALORO MINING CORP.

<http://www.aloromining.com/>

Per: "Thomas A. Doyle"
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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.