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FOR IMMEDIATE RELEASE

November 19, 2009

## **GOLD PRODUCTION STARTED AT MEXORO MINERALS LTD CIENEGUITA PROPERTY**

### **Gold production started.**

### **Board Executive reorganized.**

### **Equity financing, and property sale dramatically improves financial position**

### **Available cash and income from gold production ensures funding of company's gold exploration and development projects.**

Mexoro Minerals Ltd. is pleased to provide a corporate update.

### **Gold production underway at Cieneguita.**

To date more than 60,000 tons of material has been extracted from the west side of top 15 meters of the Cieneguita gold discovery's 1 km long gold discovery. The overall grade has, so far, averaged +3 grams Au (equivalent) per ton. The material has been run through the crushing plant and throughput has exceeded expectations due to the very friable rock. Construction of flotation plant is near completion and it is expected to begin processing the stockpiled material imminently, after which concentrate shipments are scheduled to commence. According to the agreement between Mexoro and its partner Minerales Rio Tinto (MRT), MRT is spending up to US \$9 million to fund 100% of the Cieneguita project's initial mining operation's development and construction while also funding a feasibility study for the development of a much larger operation. The Cieneguita gold discovery has proven to have excellent continuity of grades and mineralization. Gold and silver recoveries from a 5000-ton test run of the material averaging 90% and 85% respectively. Management expects to improve recoveries, as the mill operations are refined. Once the operations have ramped up (expected to be January 2010) the milling operations are expected to be 1,000 tons per day.

### **Board & Executive reorganization.**

In October 2009 as a condition of the financing we restructured the board of directors of Mexoro. Two Board Members resigned: Messrs Steve Sanders and Manuel Flores and we thank them for their contribution to date. Mr. Francisco Quiroz has stepped down as President to join the board and will spearhead the company's exploration programs. The company subsequently was very pleased to attract the following to the board of directors: Mr. Mario Ayub, Mr. George Young and Mr. John Clair.

**Mr. Mario Ayub, Chairman of the Board of Directors**

Mr. Ayub, a metallurgist, is well known in Mexico as the former President of the Mexican Miners Association. His family has been developing a number of businesses in the Chihuahua area, including timber and mining, for several generations. It was in March 2009 that Mr. Ayub agreed on behalf of MRT to the \$9 million funding for the development of the Cieneguita. The Cieneguita project is the 8<sup>th</sup> mine Mr. Ayub has put into production in Chihuahua.

**Mr. George Young, Director, Chief Operating Officer, President**

Mr. Young, also a metallurgist, was a cofounder and President of Mexican success story Mag Silver. His last position prior to joining Mexoro was as the President and Chief Operating Officer was as a founding director and vice president of the global mine investment company International Royalty Corp. that has interests in 85 mines, including Voisey's Bay and the Pascua Lama (Chilean side).

**Mr. John Clair, Director, Finance**

Mr. John Clair, B.A. Mathematics, Economics, is the President of Decerto Group, New York, and a private investment company. Notably he was an Investment Advisor and Associate, Partner's Coverage Group, at Goldman Sachs & Co., New York and a Senior Consulting Associate at Cambridge Associates, Boston.

**Mr. Francisco Quiroz, Director**

Mr. Francisco Quiroz M.S. Economic Geology (University of Arizona in Tucson, Arizona) B.S. Geology. Mr. Quiroz previously worked as Mexoro's Vice President and President beginning 2007. Prior to 2007 he was the head of BHP's exploration activities in China and Mongolia and he was the senior project geologist for BHP-Billiton in Australia.

**Debt conversion, equity financing, and sale of asset dramatically improves Mexoro's balance sheet.**

Through, November 17 2009, the Company closed a \$2.5 million unit financing at \$0.20 per unit. Each unit comprises 1 share and 1 share purchase warrant which expires two years from the date of closing. Each warrant is exercisable at \$0.30 per share beginning 360 calendar days following the closing date. This private placement combined with the \$3.7 million sale of Mexoro's Guazapares property (described below) has enabled the reduction of debt and increased its working capital so that Mexoro now has approximately \$4 million available for its exploration and acquisition activities while 100% of the Cieneguita project is funded through initial production and a bankable feasibility study.

On November 17, 2009, the Company received the final documents from the Mexican government pertaining to the sale of its Guazapares project to Paramount Gold and Silver Corp. It is anticipated that the first payment of \$3.7 million to be released from escrow will be made shortly.

**Available cash and income from gold production ensures funding of company's gold exploration and development projects.**

Concurrent to mining at the Cieneguita, the company's partner MRT will begin infill drilling at Cieneguita while Mexoro initiates exploration drilling in the Piedra Blancas area 500 meters to the south. With the completion of the financing, we plan to accelerate the drilling at our Sahuayacan project's Santa Theresa zone beginning December 2009. Exploration was suspended due to the economic crisis, despite one of only two holes drilled intercepting 7.5 meters grading 56 g/t AU and 286 g/t AG. This will be the first area to be drilled.

**About Mexoro:**

Mexoro controls two former gold-silver mines, one which is going into production at a rate of 1,000 tons per day, for which additional exploration has confirmed significant mineral potential.

Mexoro Minerals Ltd. is exploring for and producing precious metals in the gold and silver rich Sierra Madre region of Chihuahua, Mexico. Mexoro controls two former gold-silver mines one which has begun production at a rate of around for which additional exploration has confirmed significant mineral potential. The Company also has claims on additional properties in the state of Chihuahua.

**This Press Release contains** certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The Company has tried, whenever possible, to identify these forward-looking statements using words such as “anticipates,” “believes,” “estimates,” “expects,” “plans,” “intends,” “potential” and similar expressions. These statements reflect the Company’s current beliefs and are based upon information currently available to it. Accordingly, such forward-looking statements involve known and unknown risks, uncertainties and other factors which could cause the Company’s actual results, performance or achievements to differ materially from those expressed in or implied by such statements. The Company undertakes no obligation to update or advise in the event of any change, addition or alteration to the information included in this Press Release including such forward-looking statements.

**Cautionary Note on the Production Decision:**

There is a high degree of risk involved in making a production decision based on resources as Mexoro has, without indicated or measured mineral resources having first being established nor, without a feasibility study as a basis for an overall economic analysis of the entire project, and without an indication of favorable metallurgy normally deemed appropriate for the entire area that is being mined. In accordance with the definition standards on mineral resources and mineral reserves of the Canadian Institute of Mining, Metallurgy and Petroleum referred to in Canadian National Instrument 43-101, the present mineralized zone the company is currently extracting is classified as inferred resources and at present there are no reserves on the Cieneguita concessions according to the NI 43-101 definition.

The qualified person who has done the geologic modeling and the resource calculation and has reviewed this news release is Dana C. Durgin, M. Sc. Economic Geology. He is a Certified Professional Geologist (CPG #10364) with the American Institute of Professional Geologists, and a Registered Professional Geologist in Wyoming (PG-2886).

Cautionary Note to US Investors:

All mineral materials have been calculated in accordance with the definition standards on mineral resources and mineral reserves of the Canadian Institute of Mining, Metallurgy and Petroleum referred to in Canadian National Instrument 43-101, commonly referred to as NI 43-101. U.S. SEC reporting requirements for disclosure are governed by SEC Industry Guide 7. NI 43-101 and Industry Guide 7 differ materially.

The United States Securities and Exchange Commission limits disclosure for U.S. reporting purposes to mineral deposits that a company can economically and legally extract or produce. We use certain terms in this press release, such as "reserves," "resources," "geologic resources," "proven," "probable," "measured," "indicated," or "inferred" which may not be consistent with the reserve definitions established by Industry Guide 7. U.S. investors are urged to consider closely the disclosure in our filings with the SEC. You can review and obtain copies from the SEC website at <http://www.sec.gov/edgar.shtml>

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