

14 March 2011

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

Joint Venture with Ormonde Mining plc

Aurum Mining plc (AIM: AUR) is pleased to announce that it has entered into a joint venture agreement (the "Agreement") with Ormonde Mining plc ("Ormonde") (AIM: ORM) under which Aurum will partner with Ormonde in gold exploration over four permit areas in northwest Spain.

The ground holdings in this Agreement comprise two permit areas in Zamora province, in which a fully-owned subsidiary of Ormonde has a 100% interest and a single permit in Salamanca province in which the Ormonde subsidiary has a 90% interest. Ormonde also has an application for a further permit area in Salamanca province and this will also be included in the Agreement.

Ormonde's main exploration focus in the region has been on the Barruecopardo tungsten deposit and some work has been targeted at gold exploration, including drilling on the Zamora permits, which has returned best intervals of 23m grading 1.1g/t gold (including a high-grade interval of one metre grading 16.6g/t gold) and 9m grading 1.5 g/t gold. No drilling has been carried out to date on the two permits at Salamanca, however there are significant soil geochemical anomalies, supported by results of prospecting and a limited amount of trenching, at the permit area.

Under the terms of the Agreement, Aurum has committed to expend Euros 500,000 on exploration work across these four permit areas in return for 60% of Ormonde's interest in these permit areas. Once Aurum has incurred the Euros 500,000 expenditure, it will own a 60% interest in the two permit areas in the Zamora province and a 54% interest in the two permit areas in the Salamanca province.

Aurum's committed expenditure will be incurred over an eighteen month period. During the first nine months Aurum will spend Euros 200,000 to carry out exploration work against a pre-agreed work programme. Funds will be allocated across all four permit areas. Once this work has been carried out and the results of the exploration analysed, Aurum will then spend a further Euros 300,000 on a second work plan which will be agreed between Aurum and Ormonde at that stage. Aurum will not legally have any interest in any of the permit areas until the full commitment of Euros 500,000 has been spent on the exploration work.

Ormonde will be the Manager of the venture and will be responsible for all exploration, operational and day to day activities. As part of the Agreement, Aurum will be nominating two individuals to be part of a four man Technical Committee that will assist and advise the Manager and oversee the mechanics of the Agreement.

The Aurum Board is excited about the opportunity these permit areas represent and looks forward to working alongside Ormonde over the next eighteen months and beyond.

Aurum's current net cash position is approximately £0.75m, and the Company continues to investigate other suitable investment opportunities.

By entering into the Agreement, Aurum will be deemed to have implemented its investing policy, as set out in the circular to shareholders dated 23 October 2009, for the purposes of Rule 15 of the AIM Rules. Restoration of Aurum's ordinary shares to trading on AIM is expected to occur at 7.30 a.m. today, 14 March 2011.

For further information:

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