

Eloro Reports on Silver Assays from Simkar Gold Project

Toronto, Canada, March 28, 2014 – Eloro Resources Ltd. (TSX-V: ELO; FSE: P2Q) (“*Eloro*”) reports that Monarques Resources Inc. (“*Monarques*”) earlier today announced anomalous silver (Ag) concentrations from re-assayed sample pulps from the Simkar Gold Project, in which it holds a 57% interest with Eloro holding the remaining 43% interest, pursuant to a previously announced joint venture agreement with Eloro.

A total of 212 original sample-pulps from previously analyzed high gold-grade samples were re-assayed for silver after an initial series of 599 assays from the 2013 drilling programme returned encouraging grades of up to 2.40 g/t Ag (see Eloro’s February 5, 2014 press release).

Most of the repeat assays returned silver contents of less than 1.00 g/t, suggesting that there is no correlative association between gold and silver content in the core; however, an interval from Hole SK13-19, which had previously returned a grade of 0.64 g/t Au over 4.00 m, yielded a silver grade of 17.60 g/t (*Table 1*).

Table 1: Best Silver-bearing Interval*

Hole #	From (m)	To (m)	Au (g/t)	Ag (g/t)
SK13-19 (drilled at -72° towards 180°)	42.00	43.00	0.82	14.90
	43.00	44.00	0.35	13.30
	44.00	45.00	0.60	19.40
	45.00	46.00	0.80	22.80
Weighted average over 4.00 m			0.64	17.60

**core intervals shown do not represent true widths of mineralized zone(s)*

Simkar Gold Project

The Simkar property (the “*Property*”) is located 20 kilometres east of Val-d’Or, Quebec, just north of the Cadillac–Larder Lake Break, in the Abitibi Greenstone Belt, and is host to a previously mined, gold-bearing, fault-fill and extensional quartz vein system, characteristic of nearby gold deposits in the Val-d’Or Gold Mining Camp.

The Property hosts a gold-bearing, fault-fill and extensional quartz vein system, characteristic of nearby gold deposits in the Val-d’Or Gold Mining Camp. As exploration activities on the Property have advanced, similarities between the gold mineralization at Simkar and that of the shear-zone associated gold deposit at the well-studied Sigma Mine in Val-d’Or, continue to be recognized.

Martin Bourgoin (P.Geo.), Executive Vice President Exploration for Eloro, and a qualified person (QP) under National Instrument 43-101, has approved the content of this release.

About Eloro Resources Ltd.

Eloro Resources is an exploration and mine development company with a portfolio of gold and base-metal properties in northern and western Quebec. The Company is focussed on expanding the historic gold resources at the past-producing Simkar Mine with the objective to outline quality gold resources in the established Val-d’Or Gold Mining Camp. Eloro also recently entered into an agreement granting it an option to acquire a 50% interest in La Victoria property, located in the North-Central Mineral Belt of Peru.

For further information please contact Jorge Estepa, Vice-President at (416) 868-9168.

Information in this news release may contain forward-looking information. Statements containing forward-looking information express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the Company. There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information.

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