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## **Eloro Resources to option La Victoria Polymetallic Property, Ancash, Peru**

**Toronto, Canada, February 14, 2014 – Eloro Resources Ltd. (TSX-V: ELO; FSE: P2Q)** (“Eloro”, or the “Company”) is pleased to announce it has signed a letter agreement (the “Agreement”) with Tartisan Resources Corp. (“Tartisan”)(CSE: TTC), granting Eloro an option to acquire a 50% interest in La Victoria property (“La Victoria” or the “Property”), consisting of 8 mineral concessions totalling 33.6 km<sup>2</sup>. The Property is held by a Peruvian-based Tartisan subsidiary and is located in Huandoval District, Pallasca Province, Ancash Department, in the North-Central Mineral Belt of Peru.

### **The Agreement**

Under the terms of the Agreement, Eloro can earn a 50% interest in the Property, at the Company’s option, by expending C\$1.5 million in staged exploration and work expenditures on the Property and making cash payments to Tartisan totalling C\$150,000 – all over a 4-year period.

Eloro and Tartisan have agreed to proceed to the execution and delivery of a definitive agreement (“Definitive Agreement”), incorporating the terms contained in the Agreement. The execution of the Definitive Agreement is subject to the satisfactory completion by Eloro of its ongoing due diligence investigation of the Property and also subject to the approval by the Boards of Directors of Eloro and Tartisan, and the approval of the TSX Venture Exchange and the Canadian Securities Exchange.

### **La Victoria Property, Peru**

La Victoria is a royalty-free property, wholly-owned by Tartisan, consisting of eight claims totalling 3,360 hectares in size and located in northern Ancash Department, Peru. The property has good infrastructure with access to road, water and electricity. It is located at an altitude that ranges 3,100 m to 4,200 m above sea level.

La Victoria is located within 50 km of several producing mines including: La Arena owned by Rio Alto Mining Ltd., Lagunas Norte (Alto Chicama) owned by Barrick Gold Corporation and Santa Rosa owned by Compañía Minera Aurífera Santa Rosa (COMARSA).

The Property has seen over US\$800,000 spent to date by Tartisan in connection with exploration and infrastructure development. This exploration work includes: topographic, ground magnetic and Induced Polarization geophysical surveys; over 600 samples taken for Geochemistry; construction of access roads; and, completion of a National Instrument 43-101-compliant Technical Report<sup>1</sup> (available under Tartisan’s filings on SEDAR at [www.sedar.com](http://www.sedar.com)). The property has numerous historical adits and surface workings.

<sup>1</sup> NI 43-101 Technical Report on the Victoria Ag, Au, Cu, Mo, Pb, Zn, W Polymetallic Property, Ancash, Peru, by Luc Pigeon, B.Sc., M.Sc., P. Geo. (June 2, 2011)

The NI 43-101 Technical Report concludes that La Victoria possesses excellent potential for finding high-grade oxide and sulphide epithermal Au-Ag vein systems and low-grade, large-tonnage, disseminated Cu-Au-Ag (porphyry-type) mineralization.

#### **About Eloro Resources Ltd.**

Eloro Resources is an exploration and mine development company with a portfolio of gold and basemetal 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 either Thomas G. Larsen, President and CEO or 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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