



Eloro Resources Ltd. (Eloro) is an exploration and mine development company with a portfolio of gold and base metal properties in the Abitibi Greenstone Belt and the north western James Bay area of Quebec.

The Simkar Gold Property consists of two contiguous mining concessions totalling 226 hectares, including the Simkar Mine in Louvicourt Township, approximately 20 km east of Val-d'Or, Quebec. Eloro Resources is focused on expanding the historic gold resources at the past-producing Simkar Gold Mine Property to bring the mine into production. The Simkar Property has access to mine development and mining infrastructure, with existing mine shaft and workings and significant exploration potential, in the established Val-d'Or mine camp.

Since 2009, Eloro Resources has completed 15,035 m of drilling on the Simkar Property and has identified two new mineralized zones below the historic workings and two near surface zones in a diorite unit south of the historic workings. Eloro plans to pursue exploration work at the Simkar Property, with the objective of defining quality gold resources in an established mining camp.

Recent Developments

February 2011 – Completed acquisition of the Simkar Gold Property

August 2011 – Announced and completed consolidation of shares

August 2011 – Announced results from phase I diamond drilling at the Simkar Property (Drillhole SK11-09 intersected 3.14 grams per tonne (g/t) gold (Au) over a 7.0 metres (m) core length and included an interval of 8.1 g/t Au over 1.9 m)

September 2011 Fact Sheet

2011 Exploration Strategy

Simkar Gold Property – Val-d'Or, Quebec

- Executing a two-phase 10,000-metre surface drilling program to determine the potential for high grade gold bearing zones at depth
- Drilling from 2011 has identified new zones of gold mineralization and vein structures south of the existing deposit; the next phase of drilling is to focus on the new mineralization zones to significantly expand the existing gold resources
- Results from 2011 drilling are being incorporated into the 3-D mine model to help refine the understanding of the gold structures below the 200-metre historic level

Share Structure Information

TSX Venture: ELO

FSE: P2Q

Share Price (08/23/11)

ELO (TSX Venture): \$0.19

Market Capitalization (08/23/11): \$7.98M

Share Data

Shares outstanding: 42.0M

Warrants and options: 4.1M

Fully diluted: 46.1M

Management

Thomas Larsen – President and CEO
Martin Bourgoin, P. Geo. – Executive Vice President
John Langton, P. Geo. – Vice President, Exploration
Miles Nagamatsu – Chief Financial Officer
Jorge Estepa – Vice President and Secretary-General

Board of Directors

Thomas Larsen – Chairman
Alex Horvath, P.Eng. – Director
Francis Sauve – Director
Paul Ankcorn - Director
Denis Potvin - Director
Dusan Berka – Director
Richard Roy – Director
Andrew Lee - Director

Simkar Gold Property

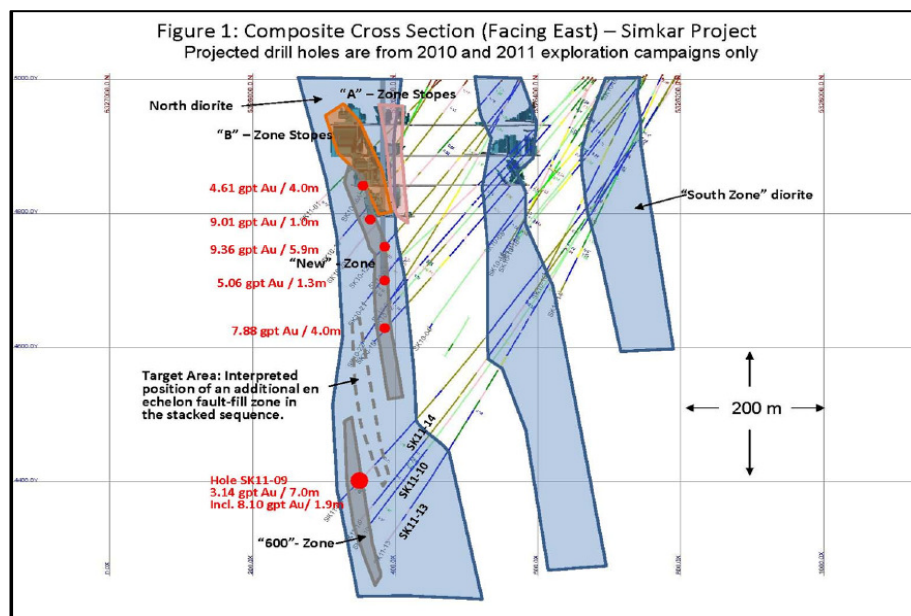
On February 28, 2011, Eloro Resources completed the acquisition of the Simkar Gold Property, a former gold producer located approximately 20 km east of Val-d'Or, Quebec. The Simkar Property consists of two contiguous mining concessions (2.26 km²) within the prolific Abitibi Greenstone Belt and hosts a thick sequence of east-west trending, near vertical dipping volcanic flows and pyroclastics of the Malartic Group. The higher gold grade, intrusion-centered gold-quartz-tourmaline vein system is geologically similar to the 9 million ounce Sigma-Lamaque gold deposit in Val-d'Or and many other gold deposits in the Abitibi Belt.

The Company acquired a 100% interest in the Simkar Property through the issuance of 17.5 million (70 million before share consolidation) common shares to the vendor, Megastar Development Corporation (Megastar), and pursuant to a plan of arrangement, Megastar distributed the 17.5 million Eloro Resources common shares to Megastar shareholders.

Since 2009, Eloro Resources has completed 15,035 metres of diamond drilling and is currently delineating a previously unknown mineralized zone and intersected a second previously unknown mineralization zone, below Simkar's historic mine workings.

2011 Exploration Focus

Eloro Resources is currently executing a two-phase 10,000-metre surface drilling program to determine the potential for high grade gold bearing zones at depth. Drilling from 2011 has identified new zones of gold mineralization and vein structures south of the existing deposit; the next phase of drilling will focus on the new mineralization zones to significantly expand the existing gold resources. Results from 2011 drilling are also being incorporated into the 3-D mine model to help refine the understanding of the gold structures below the 200-metre historic level.



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As a consequence, actual results may differ materially from those anticipated in any forward looking statements. Plans, intentions or expectations disclosed in any forward-looking statements or information should not be read as guarantees of future results or events, and will not necessarily be accurate indications of whether or when or by which such results or events will be achieved. Except as required by law, Eloro Resources Ltd., expressly disclaims any intention and undertakes no obligation to update any forward looking statements or information as conditions change. The historical mineral resources mentioned are strictly historical in nature and are non-compliant to National Instrument 43-101 mineral resources and mineral reserves standards, and should therefore not be relied upon. A qualified person has not done sufficient work to upgrade or classify the historical mineral resources as current National Instrument NI-43-101 compliant.