**NOTIFICATION OF TRANSACTIONS OF DIRECTORS, PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY OR CONNECTED PERSONS**

|  |  |  |
| --- | --- | --- |
| **1** | **Details of the person discharging managerial responsibilities / person closely associated** | |
| a) | Name | EMMA HOUSTON |
| **2** | **Reason for the notification** | |
| a) | Position/status | DIRECTOR OF El ORO AND EXPLORATION COMPANY LIMITED, A WHOLLY OWNED SUBSIDIARY OF EL ORO LTD |
| b) | Initial notification /Amendment | INITIAL |
| **3** | **Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor** | |
| a) | Name | EL ORO LTD |
| b) | LEI | 213800MXA2RGPS4E7W74 |
| **4** | **Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted** | |
| a) | Description of the financial instrument, type of instrument  Identification code | ORDINARY SHARES  ELX |
| b) | Nature of the transaction | PURCHASE |
| c) | Price(s) and volume(s) | |  |  | | --- | --- | | Price(s) | Volume(s) | | 70.0p | 17,000  45,000  64,000  45,000  40,000  27,000 | | 70.04p | 10,000  25,000  43,660  20,000 | |
| d) | Aggregated information  - Aggregated volume  - Price | 336,600  70.01 |
| e) | Date of the transaction | 25 OCTOBER 2016 |
| f) | Place of the transaction | CHANNEL ISLANDS SECURITIES EXCHANGE |

**For further information, please contact:**

Aztec Financial Services (Guernsey) Limited 01481 748831

Chris Copperwaite

El Oro Ltd [www.eloro.com](http://www.eloro.com) 020 7581 2782

Robin Woodbine Parish, Chairman

Una Ni Dhonaill

**Registered address:** East Wing, Trafalgar Court, Les Banques, St Peter Port, GY1 3PP

**End of announcement**