**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 SHARESELX |
| b)  | Nature of the transaction  | PURCHASE |
| c)  | Price(s) and volume(s)  |

|  |  |
| --- | --- |
| Price(s) | Volume(s) |
| 70.0p | 17,00045,00064,00045,00040,00027,000 |
| 70.04p | 10,00025,00043,66020,000 |

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| d)  | Aggregated information - Aggregated volume - Price  | 336,60070.01 |
| 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**