**Bonus Issue and Share Split on 28 November 2011**

El Oro Ltd ("the Company") paid a final dividend of 20.0 pence for the year-ended 30 June 2011 on 28 November 2011 to Members registered on the books of the Company at the close of business on 4 November 2011.

In addition, a Bonus Issue was made to shareholders at a ratio of 1 new share for every existing 5 shares held immediately following the dividend payment to Members registered on the books of the Company at the close of business on 17 November 2011.

Following the payment of the dividend and the issue of the Bonus shares, the Company sub-divided its existing issued share capital on the basis that each issued Share was sub-divided into five issued Shares, each Split Share having the same rights, terms and obligations as the Existing Shares.

For each existing 100 shares, the bonus issue calculation was 100 / 5 = 20.

The interim number of shares was 100 + 20 =120 following which, the share split provided 120 x 5 = 600.

To equate any share price or dividend prior to the bonus issue and share split they should be divided by 6; while any holdings should be multiplied by 6.