



December 15, 2010

NEWS RELEASE

FOR IMMEDIATE RELEASE:

**OROCO RESOURCE CORP. ANNOUNCES
POSITIVE PRELIMINARY ECONOMIC ASSESSMENT**

VANCOUVER, British Columbia – (December 15, 2010) Oroco Resource Corp. (TSX-V: OCO) (“Oroco” or “the Company”) is pleased to announce positive results from a Canadian National Instrument (NI) 43-101-compliant Preliminary Economic Assessment (“PEA”) for its 100% owned, open pit, gold and silver Cerro Prieto Project in Sonora State, Mexico. The PEA focuses on extracting the higher grade portion of the oxide zone of the deposit in the initial years of mining operations and demonstrates robust economics using a \$1,000 (US) per ounce gold price and an \$18 per ounce silver price. Highlights include a capital cost of just \$22.2 million; a 92% internal rate of return (IRR); and a \$37.5 million NPV (pre-tax, 5-per cent discount rate). At spot prices of \$1,350 (U.S.) per ounce gold and \$29 (U.S.) per ounce silver, the IRR increases to a 157% and the NPV (pre-tax, 5-per-cent discount rate) increases to \$74.3 million.

Mr. Craig Dalziel, President and CEO of Oroco states that “the study indicates a very strong start to mining operations at the Cerro Prieto deposit and confirms our belief in the project’s potential ability to not only provide substantial cash flow in the first four years of operations, but the resulting opportunity to expand the known resource and identify new resources along the remaining 15 kilometres of strike length within our 7,000 hectare land holdings at Cerro Prieto.”

Summary of Estimates:

Base Case (\$US1,000 oz. Au and \$US18 oz. Ag):

Net Cash Flow	\$US 45.75 million
Net Present Value (NPV) 5% Discount Rate	\$US 37.45 million
Internal Rate of Return	92%
Payback Period	0.84 years
Mine Life	8 years
Processing Rate (Minimum)	545,000 tonnes/year
Capital Costs	\$US 22.2 million
Cash Costs per Au ounce	\$US 430



A **Summary of Returns** using different gold and silver prices is as follows:

Case	Gold (\$US/oz)	Silver (\$US/oz)	Undiscounted Cash Flow (millions USD)	NPV at 5% (millions USD)	IRR %	Payback (years)
Base case	\$1,000	\$18.00	\$45.75	\$37.45	92	0.84
Base case + 20%	\$1,200	\$21.60	\$70.44	\$58.25	129	0.66
Spot price	\$1,350	\$29.00	\$89.54	\$74.32	157	0.57

The study was based on measured and indicated resources, using the resource estimate prepared by G. Giroux, P.Eng., that is detailed in a report dated June 10, 2010 and titled (in part) “A Resource Estimation on the Cerro Prieto Project.” Economic pit optimization was run using a \$1,000 per ounce gold price and an \$18 per ounce silver price.

The PEA was conducted by a group of experienced independent consultants under the direction of Qualified Person Jim Gray, P.Eng., of Moose Mountain Technical Services. Additional consultants with input into the PEA include Art Winckers, P.Eng., of A. H. Winckers and Associates Inc. (metallurgy); Jenna Hardy, P.Geo., Principal of Nimbus Management Ltd. (environmental); Rafael Sanchez, of Sonoran Resources LLC (capital and operating costs); and Ken Thorsen, P.Eng., an Oroco director and the Qualified Person for Oroco Resource Corp., who was responsible for oversight.

A total of 4,723,000 million tonnes of Leach Feed will be mined over an eight year period and will consist of three types of material that will differ in methods of processing. The High Grade and Medium Grade ore will be crushed to minus 6.25 mm and will be heap-leached using cyanide. Recoveries from preliminary metallurgical tests are estimated at 77% for gold and 5% for silver. The overall strip ratio for this mining scenario is 3.35:1

1. High Grade Heap Leach Ore – Totaling 2,119,000 tonnes, this ore will be mined and processed during the initial four years of mine life and grades 2.08 g/t gold and 26.83 g/t silver.
2. Medium Grade Heap Leach Ore – Totaling 1,791,000 tonnes, this will be mined and stockpiled in the first four years, and is currently scheduled to be processed during the final half of the proposed production period, unless pre-empted by the availability of newly identified higher grade ore.
3. Dump Leach Ore – Totaling 813,000 tonnes, this lower grade ore will be leached without crushing. Current estimates indicate that 40% of the gold and 5% of the silver is recoverable utilizing this extraction method.

Gold equivalent production for the four years of initial operations totals 112,000 ounces. Cash costs for this initial four year period are \$US400 per ounce.



OPERATING COSTS calculated by Sonoran Resources LLC are as follows:

Operating cost allocations:	\$US/Tonne Leach Feed
Mining (\$1.37/t; 3.35:1 strip ratio)	5.96
Processing	3.55
Crushing	1.20
General and Administration	1.00
Operating Costs per tonne of Leach Feed:	11.71

CAPITAL COSTS calculated by Sonoran Resources LLC are as follows:

Capital Cost Allocations:	\$US (Million)
Fixed Investments	14.92
Engineering, Procurement, Construction	1.79
Contingency (20% of Fixed Investments)	2.98
Working Capital	2.51
Total Capital Costs:	22.20

The technical report demonstrating the supporting information for the PEA will be completed and filed on SEDAR within 45 days of this press release. It will also be posted on the Oroco web site. Included in the report will be recommendations that are expected to include the following:

1. Further metallurgical tests to quantify the recovery of metals from the low grade uncrushed ore.
2. Further metallurgical tests intended to identify methods by which the recovery rate of the silver from the ore may be increased.
3. Further exploration to the immediate south of the current resource with the intention of adding near term resources.
4. Further exploration directly north of the deposit to more positively define the size and grade of resources that currently show a prohibitive strip ratio if mined on an open pit basis, but may be possible to extract by an adit from the pit highwall proposed in the current PEA.
5. Further exploration along the cumulative 15 kilometer strike extensions to the north and south of the structure that hosts the Cerro Prieto deposit, including at Cerro Prieto North (five kilometers north of the proposed open pit) where the company has defined mineralization on surface of similar tenure to the Cerro Prieto mineralization.
6. Further environmental field work to conclude studies required for permitting.



The PEA is preliminary in nature and while this assessment has not included Inferred Mineral Resources the engineering parameters of the project are at scoping level. As such they are considered too speculative to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves.

Qualified persons under NI 43-101 Mr. James Gray P.Eng., who is independent of the project, and Mr. Kenneth Thorsen P.Eng. have verified the data disclosed in this news release.

The information in this news release may contain forward-looking statements. When used in this release, words such as “estimate”, “expect”, “anticipate” and “believe” as well as similar expressions are intended to identify forward-looking statements. Such statements are used to describe management’s future plans, objectives, and goals for the Company and therefore involve inherent risks and uncertainties. The reader is cautioned that actual results, performance or achievements may be materially different from those implied or expressed in such statements, which speak only as of the date the statements were made. The Company does not update forward-looking statements continually as conditions change.

***On Behalf of the Board of Directors of
Oroco Resource Corp.***

“Craig Dalziel”

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