Panoro Minerals Intersects 103.6 Meters Grading 0.79 %Cu, 0.58 g/t Au and 5.2 g/t Ag at the Cotabambas Cu/Au/Ag Project, Peru

Vancouver, B.C., May 6, 2013 – **Panoro Minerals Ltd.** (TSXV: PML, Lima: PML, Frankfurt: PZM) ("Panoro", the "Company") Panoro is pleased to report additional assay results from its 100% owned Cotabambas porphyry copper-gold-silver project located in southern Peru. The drill results include infill, step out, and exploration drill holes in Ccalla, Ccalla East and Azulccaca deposits. Some highlights are as follows:

- Drillhole CB-111 intersected 88.5m of oxide copper mineralization grading 0.93% Cu, 0.10g/t Au and 2.2g/t Ag including 51.5m averaging 1.24%Cu, 0.04g/t Au and 0.9 g/t Ag.

- Drillhole CB-112 intersected 86.7m of oxide copper mineralization grading 0.43%Cu, 0.31g/t Au, 3.3g/t Ag, including 26.7m averaging 0.73% Cu, 0.35g/t Au, 4.8g/t Ag, underlain by 103.6m of primary copper mineralization grading 0.79% Cu, 0.58g/t Au and 5.2g/t Ag, including 67.9m averaging 1.06% Cu, 0.84 g/t Au and 6.8 g/t Ag.

- Drillhole CB-115 intersected 119.6m of primary copper mineralization grading 0.61% Cu, 0.25 g/t Au and 4.3 g/t Ag, including 64.3m averaging 0.82% Cu, 0.32 g/t Au and 5.0 g/t Ag.

The following table details the more significant intersections:

Drillhole	From (m)	To (m)	Metres	Cu (%)	Au (g/t)	Ag (g/t)	Mo (%)	Zone
CB-105	32.5	36.5	4.0	0.17	0.77	1.0	0.0010	*Leach*
""	51.3	56.7	5.4	0.12	0.04	1.7	0.0006	*Mixed*
""	667.2	957.6	290.4	0.31	0.12	2.7	0.0033	*Primary*
Including	731.2	803.9	72.7	0.47	0.19	2.8	0.0040	*Primary*
Including	741.7	782.3	40.6	0.52	0.19	2.9	0.0032	*Primary*
Including	894.2	944.2	50.0	0.41	0.14	5.2	0.0044	*Primary*
Including	948.2	957.6	9.4	0.84	0.43	6.1	0.0023	*Primary*
""	989.9	998.9	9.0	0.49	0.24	6.1	0.0034	*Primary*
""	1012.9	1029.0	16.1	1.00	0.68	10.7	0.0013	*Primary*
""	1077.5	1090.5	13.0	0.26	0.10	3.2	0.0010	*Primary*
CB-109	0.0	146.0	146.0	0.46	0.40	2.0	0.0013	*Oxide*
Including	26.7	40.7	14.0	0.70	0.35	1.7	0.0020	*Oxide*
Including	68.7	132.7	64.0	0.53	0.48	2.1	0.0011	*Oxide*
""	153.1	214.6	61.5	0.22	0.10	1.4	0.0022	*Primary*
CB-110	0.0	2.2	2.2	0.35	0.41	2.1	0.0008	*Oxide*
""	2.2	53.6	51.5	0.45	0.44	3.5	0.0019	*Enrichment*
Including	2.2	12.2	10.0	0.91	0.32	4.4	0.0026	*Enrichment*
""	132.1	261.8	129.7	0.48	0.37	4.0	0.0010	*Primary*
Including	132.1	222.0	89.9	0.57	0.48	4.3	0.0010	*Primary*

Drillhole	From (m)	To (m)	Metres	Cu (%)	Au (g/t)	Ag (g/t)	Mo (%)	Zone
CB-111	0.0	88.5	88.5	0.93	0.10	2.2	0.0006	*Oxide*
Including	22.2	73.7	51.4	1.24	0.04	0.9	0.0006	*Oxide*
""	88.5	122.0	33.5	0.26	0.06	1.8	0.0019	*Primary*
""	148.8	184.5	35.7	0.23	0.05	2.0	0.0029	*Primary*
""	205.5	262.3	56.8	0.19	0.06	1.3	0.0024	*Primary*
""	281.5	313.8	32.3	0.28	0.10	1.9	0.0031	*Primary*
CB-112	0.0	86.7	86.7	0.43	0.31	3.3	0.0010	Oxide
Including	52.0	78.7	26.7	0.73	0.35	4.8	0.0010	Oxide
""	86.7	190.3	103.6	0.79	0.58	5.2	0.0018	*Primary*
Including	122.4	190.3	67.9	1.06	0.84	6.8	0.0018	*Primary*
""	237.7	248.7	11.0	0.82	0.71	4.2	0.0010	*Primary*
CB-113	no significant values							
CB-114	56.0	92.2	36.2	0.56	0.04	1.0	0.0001	*Oxide*
Including	69.1	84.2	15.1	0.80	0.06	0.7	0.0001	*Oxide*
""	178.5	253.3	74.8	0.20	0.08	1.0	0.0016	*Primary*
""	284.2	299.8	15.6	0.14	0.03	1.0	0.0046	*Primary*
CB-115	0.0	4.2	4.2	0.10	0.56	18.9	0.0015	*Leach*
""	4.2	118.7	114.5	0.36	0.18	2.0	0.0023	*Oxide*
Including	60.5	70.5	10.0	0.93	0.31	2.4	0.0030	*Oxide*
CB-115	118.7	164.7	46.1	0.32	0.16	2.3	0.0042	*Primary*
""	192.3	212.3	20.0	0.13	0.03	1.9	0.0053	*Primary*
""	222.1	274.1	52.1	0.31	0.24	3.5	0.0018	*Primary*
""	284.9	404.5	119.6	0.61	0.25	4.3	0.0012	*Primary*
Including	324.9	389.2	64.3	0.82	0.32	5.0	0.0011	*Primary*
CB-116	222.5	411.7	189.2	0.15	0.08	1.4	0.0012	*Primary*
Including	242.0	369.7	127.7	0.16	0.10	1.5	0.0011	*Primary*
""	445.7	465.7	20.0	0.17	0.08	2.0	0.0014	*Primary*
CB-117	55.8	124.2	68.4	0.13	0.45	2.5	0.0017	*Leach*
Including	57.1	75.1	18.0	0.21	1.06	3.8	0.0017	*Leach*
""	124.2	239.5	115.3	0.48	0.07	2.3	0.0026	*Oxide*
Including	124.2	136.2	12.0	0.96	0.12	3.0	0.0032	*Oxide*
Including	214.0	228.0	14.0	1.65	0.03	1.0	0.0040	*Oxide*
CB-118	222.0	608.7	386.7	0.27	0.09	2.6	0.0047	*Primary*
Including	288.3	355.6	67.3	0.35	0.07	2.6	0.0096	*Primary*
Including	548.0	576.0	28.0	0.43	0.17	6.1	0.0031	*Primary*

Drillhole	From (m)	To (m)	Metres	Cu (%)	Au (g/t)	Ag (g/t)	Mo (%)	Zone
CB-119	353.7	405.7	52.0	0.17	0.04	1.2	0.0052	*Primary*
""	504.8	559.3	54.5	0.21	0.06	2.0	0.0055	*Primary*
""	565.6	579.9	14.3	0.29	0.15	1.5	0.0028	*Primary*
""	590.7	595.5	4.8	0.34	0.11	4.1	0.0095	*Primary*
""	603.7	639.2	35.5	0.26	0.10	2.4	0.0089	*Primary*
""	655.8	670.1	14.3	0.17	0.05	2.2	0.0372	*Primary*
""	683.7	705.0	21.3	0.18	0.07	1.5	0.0209	*Primary*
""	718.6	738.6	20.0	0.11	0.02	2.0	0.0140	*Primary*
""	720.6	842.6	122.0	0.01	0.04	3.3	0.0098	*Primary*
Including	768.3	842.6	74.3	0.22	0.058	4.3	0.0083	*Primary*

Exploration Drill Holes

Hole CB-105 was collared 1,200m to the east of previously published hole CB-68 and drilled from the southeast to northwest to test for the depth extension of the Ccalla East deposit. From 667.2m to 957.6m, 290.4m of copper primary mineralization averaging 0.31% Cu, 0.12g/t Au and 2.7g/t Ag was intersected, including a number of intervals grading between 0.47% Cu to 0.84% Cu. From 989.9m to 1090.5m the hole intersected intervals of the principal porphyry grading from 0.26% Cu to 1.0%C u and 0.10g/t Au to 0.68g/t Au between barren latite dikes. The hole bottomed in mineralization at a vertical depth of 600m.

Hole CB-113 was collared in the Ccalla East deposit, also from the southeast to the northwest but 500m to the south of CB-105. No significant values were intercepted suggesting a potential southern limit to the Ccalla East deposit.

Hole CB-117 was collared at the northern end of the Ccalla deposit and targeted the deeper portions of potential northern extension of the supergene enrichment zone beyond the current resource model limits. From 55.8m to 124.2m, 68.4m of a mineralized leached cap was intercepted grading 0.45g/t Au and 2.5g/t Ag, including 18m grading 1.06 Au g/t and 3.8g/t Ag. This is underlain by 115.3m of oxide copper mineralization grading 0.48% Cu, 0.07g/t Au and 2.3 g/t Ag, including 12.0m averaging 0.96% Cu and 14.0m grading 1.65% Cu. The supergene mineralization is still open to the north and nearer to surface and is targeted for further extension with additional drilling in the future.

Hole CB-118 was collared between holes CB-68 and CB-105in the Ccalla East deposit, but directed to the southeast. From 222m to 608m, 386.7m of primary copper mineralization was intersected grading 0.27% Cu, 0.09g/t Au and 2.6g/t Ag, including 67.3m averaging 0.35%Cu, 0.07g/t Au, and 2.6g/t Ag, and 28.0m grading 0.43% Cu, 0.17g/t Au and 6.1g/t Ag.

Hole CB-119 was collared in Ccalla East 150m to the south of CB-118 and drilled to the northwest. From 353.7m to 705.0m, a number of intervals of primary copper mineralization grading from 0.17% Cu to 0.34% Cu were intercepted.

Step Out Drill Holes

Hole CB-114 was a step out hole at the north end of the Ccalla deposit. From 56m to 92.2m, 36.2m of oxide copper mineralization was intersected grading 0.56% Cu, including 15.1m of 0.80% Cu. At depth, two intervals of primary copper mineralization of 74.8m and 15.7m length and averaging 0.20% Cu and 0.10% Cu respectively were intersected.

Hole CB-115 was collared in the western border of the Ccalla deposit,. From surface to 4.2m, a mineralized leached cap was intersected grading 0.56g/t Au, 18.9g/t Ag. This was successively underlain by 114.5m of oxide copper mineralization averaging 0.36% Cu, 0.18g/t Au and 2.0g/t Ag, including 10.0m grading 0.93% Cu, 0.31 g/t Au, 2.4g/t Ag, and by 46.1m of primary mineralization grading 0.32% Cu, 0.16 g/t Au, 2.3g/t Ag. Three more intervals of primary mineralization were intersected, the last of which consisted of 119.6m averaging 0.61% Cu, 0.25g/t Au, 4.3g/t Ag, including 64.4m grading 0.82% Cu, 0.32g/t Au and 5.0g/t Ag. The hole bottomed in mineralization.

Hole CB-116 was a step out hole drilled off the southern margin of the Azulccaca deposit. Two intervals of primary copper mineralization were intersected, including 127.7m grading 0.16% Cu and 20.0m grading 0.17% Cu.

Infill Drill Holes

Hole CB-109 was collared in the Ccalla deposit. From surface to 146m, oxide copper mineralization grading 0.46% Cu, 0.40 g/t Au and 2.0 g/t Ag was intersected, including intervals of 14.0m averaging 0.70% Cu, 0.35 g/t Au, 1.7g/t Ag, and 64m grading 0.53% Cu, 0.48g/t Au, and 2.1g/t Ag. Below this, 61.5m of primary mineralization averaging 0.22% Cu, 0.10g/t Au and 1.4g/t Ag was intersected.

Hole CB-110 was drilled in the Ccalla deposit and. From surface to 2.2m oxide copper mineralization averaging 0.35% Cu, 0.41g/t Au and 2.1g/t Ag was intersected. This was underlain by 51.4m of enriched chalcocite mineralization grading 0.45% Cu, 0.44g/t Au, 3.5g/t Ag, including 10.0m averaging 0.91% Cu, 0.32g/t Au, 4.4g/t Ag. From 132.1m to 261.8m, 129.7m of primary mineralization grading 0.48% Cu, 0.37g/t Au, 4.0g/t Ag was intersected, including 89.9m averaging 0.57% Cu, 0.48g/t Au and 4.3g/t Ag.

Hole CB-111 was located in the Ccalla deposit. From surface, an 88.5m interval of oxide copper mineralization averaged 0.93% Cu, 0.10g/t Au, 2.2g/t Ag, including 51.5m grading 1.24% Cu. This was underlain by four separate intervals of copper primary mineralization grading between 0.19% Cu and 0.28% Cu.

Hole CB-112 was located in the Ccalla deposit. From surface to 86.7m, the hole intersected oxide copper mineralization averaging 0.43% Cu, 0.31g/t Au, 3.3g/t Ag, including 26.8m grading 0.73% Cu, 0.35g/t Au, 4.8g/t Ag. This was underlain by 103.6m of primary mineralization averaging 0.79% Cu, 0.58g/t Au, 5.2g/t Ag, including 67.9m grading 1.06% Cu, 0.84g/t Au and 6.8g/t Ag.

A map showing the locations of the drill holes is available at Panoro's website, www.panoro.com. Three drills continue working on the step-out, exploration and infill drilling targeting continued growth of the resource and upgrade of the high grade pit area to the Indicated category.

About Panoro

Panoro's strategic focus is to move its advanced stage projects to the feasibility and development stages and to explore its other projects. The Company owns the advanced Cotabambas Copper-Gold and Antilla Copper-Molybdenum Projects which include Inferred level resources of:

Cotabambas:	404.1 Mt @ 0.42% Cu, 0.23g/t Au and 2.84g/t Ag @ 0.2% Cueq cut-off (AMEC 2012) (in situ content of 3.75 billion lbs. Cu, 3.0 million oz. Au, 36.9 million oz. Ag)
Antilla:	154 Mt @ 0.47% Cu and 0.009% Mo @ 0.25% Cu cut-off (AMEC, 2009) (in-situ content of 1.6 billion lbs. Cu and 30 million lbs. Mo)

Panoro is very well positioned to continue advancing the exploration at the Antilla and Cotabambas Projects. The Company completed a $15 million financing in March 2013 and is planning to continue its exploration activities, updating the resource estimates for both projects in 2013 and commencing Preliminary Economic Assessments. Additional drill results will be announced as they are received from the ongoing exploration at Cotabambas Cu/Au/Ag Project.

Panoro's significant portfolio of properties is located primarily in the south-eastern region of Peru. This region contains a number of important copper and copper/gold deposits including Xstrata's Las Bambas and Antapaccay Copper Projects and the Tintaya Copper Mine. In September 2010, Xstrata announced US$5.7 billion of investment to develop the Las Bambas and Antapaccay projects. The region also includes First Quantum Minerals' Haquira Copper Project, HudBay Minerals' Constancia Copper Project and Southern Copper's Los Chancas Copper Project.

Luis Vela, a P. Geo Qualified Person under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

On behalf of the Board of **Panoro Minerals Ltd.**

Luquman Shaheen, M.B.A., P.Eng., P.E.
President & CEO

FOR FURTHER INFORMATION, CONTACT:

Panoro Minerals Ltd.
Luquman Shaheen, President & CEO
Phone: 604.684.4246
Fax: 604.684.4200
Email: info@panoro.com
Web: www.panoro.com

Renmark Financial Communications Inc.
Barbara Komorowski:
bkomorowski@renmarkfinancial.com
Media - Lynn Butler:
lbutler@renmarkfinancial.com
Tel.: (514) 939-3989 or (416) 644-2020
www.renmarkfinancial.com