Banro Corporation

PRESS RELEASE

BANRO ENTERS DISCUSSIONS WITH CHINA NATIONAL GOLD GROUP TO JOINTLY DEVELOP ITS TWANGIZA-NAMOYA GOLD BELT IN DR CONGO

Toronto, Canada – April 11, 2011 - Banro Corporation ("Banro" or the "Company") (NYSE AMEX - "BAA"; TSX - "BAA") is pleased to announce that the Company has signed an exclusive agreement with China National Gold Group Corporation ("China Gold") to explore the formation of a strategic joint venture whose goal would be the accelerated development of Banro's gold projects and supporting infrastructure along the Twangiza-Namoya gold belt in the Democratic Republic of the Congo (the "DRC"). The Memorandum of Understanding was negotiated by Strategic Capital & Intelligence Group Ltd., of Toronto Canada, and its Principal, Jack Slibar.

The Company is currently developing its wholly-owned Twangiza "Phase I" gold mine, which is scheduled to enter production in the fourth quarter of 2011. The Company's project pipeline includes three additional wholly-owned gold projects, Namoya, Lugushwa and Kamituga, and the proposed future expansion of the Twangiza gold mine through phases two and three.

Under the proposed strategic joint venture, if it is concluded, China Gold, China's largest gold producer, would provide the financial resources and expertise to enable the Company to significantly accelerate the development of its gold projects toward production, including the timely construction of hydro-electric facilities, roads, bridges and other infrastructure required to support mining development and operations. The proposed joint venture would also allow the Company to dramatically enhance the pace of its exploration activities. Banro's total land package in the eastern DRC is 5,251 square kilometres, of which less than 5% has been explored to date.

[- it would be good if we could say something about the support of the Congolese state – maybe participation of a minister at the signing etc.]

Both Banro and China Gold are currently conducting due diligence.There is no assurance that such a joint venture agreement will be concluded.

Banro is a Canadian-based gold exploration and development company focused on the development of four major, wholly-owned gold projects, each with mining licenses, along the 210 kilometre-long Twangiza-Namoya gold belt in the South Kivu and Maniema provinces of the DRC. Led by a proven management team with extensive gold and African experience, the Company has commenced construction of "Phase I" of its flagship Twangiza project. Banro's strategy is to unlock shareholder value by increasing and developing its significant gold assets in a socially and environmentally responsible manner.

Headquartered in Beijing, China National Gold Group Corporation (CNGGC, or China Gold) is a large scale state-owned enterprise with China National Gold Corporation as its predecessor. The Company has total assets of RMB10.2 billions, contributes 20% of total gold production in China and controls over 30% of the total reserve in China. Etc…etc