

News Release

Orvana Announces First Gold Production at its Don Mario Mine

Toronto, July 10, 2003 - Orvana Minerals Corp., (TSX-ORV) announced the first production of dore containing 415 fine troy ounces of gold at its Don Mario Mine located in South Eastern Bolivia. Orvana expects to be conducting weekly "pours" as the Company continues to improve recoveries and metallurgical balances as part of its scheduled mine start-up program.

Orvana's Chairman, President and CEO, Mr. Jaime Urjel said: "We have achieved the production of our first dore and are arranging sale and shipment to our refiner. Our mine management continues to focus on mine start-up by improving mill recoveries and metallurgical balances. We remain confident of the work accomplished to date in our efforts to overcome the normal start-up difficulties associated with a new mine; and we expect to meet our targets for gold recoveries and production. Orvana will be reporting gold sales in this quarter."

Mine start up has initially involved the processing of low grade ore in order to test mill operations over a period of several weeks. The Company is now beginning to mill a blend of the low grade material with the higher grade ore mined from the Lower Mineralized Zone. The mill continues to operate at approximately 600 tonnes per day.

Orvana continues to meet its schedule in developing the Lower Mineralized Zone. Progress is being made on shaft sinking after which lateral development of drifts, raises, cross cuts and ventilation shafts will continue on the lower levels of the mine.

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