

ORVANA

MINERALS CORP.

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ORVANA REPORTS INCREASES IN HEAD GRADE AND GOLD PRODUCTION FOR FEBRUARY

TORONTO, ONTARIO, March 8, 2004 -- Orvana Minerals Corp. (TSX Symbol: ORV) announced today that it produced 3,985 ounces of gold in the month of February at its Don Mario mine in eastern Bolivia, which compares favourably to January production of 3,524 ounces. The mill treated 19,000 tonnes of ore with an average head grade of 7.37 grams of gold per tonne during February.

Orvana President and Chief Executive Officer Jaime Urjel said, "We are continuing improvement in head grade. Recent extraction from the mine is yielding higher gold content as we mine at deeper levels."

The table below compares February tonnages and head grades with results of the previous four months.

	February 2004		October 2003 to January 2004	
	Tonnes	Head grade	Tonnes	Head grade
Underground	7,513	6.60	41,402	6.79
Mini pit	11,557	7.87	38,751	4.56
Total	19,070	7.37	80,153	5.71

Mine development work continues according to plan as the Company continues to focus on the opening of additional stopes in the underground mine. During January/February, 380 additional metres of ramp were developed and the ramp should reach the bottom of the main ore body in 2004. The main vertical shaft has been constructed to a depth of 173 metres and is expected to be completed by September 2004 to permit additional underground exploration.

About Orvana

Orvana Minerals is a gold mining and exploration company involved in the evaluation, development and mining of precious metal deposits in South America. The Company's primary operation is the Don Mario gold mine in eastern Bolivia. Orvana's long-term goal is to become a multi-mine producer in South America. Orvana's shares have been listed on the Toronto Stock Exchange since 1992 under the trading symbol ORV.

For further information, please contact George Hamilton, Director, Orvana Minerals, 905-822-1463, ghamilton@orvana.com

Forward Looking Statements

This news release may contain forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business and the precious metals market and economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances.