

ORVANA

MINERALS CORP.

ORVANA EARNS US\$1.9 MILLION (2 CENTS/SHARE) IN FIRST QUARTER 2005

TORONTO, ONTARIO, February 14, 2005 – Orvana Minerals Corp. (TSX symbol: ORV) announced today that it earned net income of US\$1.9 million or \$0.02 per share during its first quarter of fiscal 2005. In the three months ended December 31, 2004, the Corporation produced 14,047 ounces of gold at its Don Mario mine located in eastern Bolivia, and sold 14,360 ounces, generating total revenues of \$6.2 million. Cash flow from operations (before changes in non-cash working capital items) amounted to \$3.6 million in the first quarter of fiscal 2005. The Corporation also announced that it produced 4,950 ounces of gold in January 2005. Dollar amounts in this news release are in United States dollars unless stated otherwise, and fine troy ounces of gold are referred to as “ounces”.

Orvana Chairman George Hamilton said, "During the months of December 2004 and January 2005, the Don Mario property experienced some of the heaviest rainfall in the past decade, which created difficult operating conditions and affected the availability of mining equipment and access to certain ore zones, and resulted in lower head grades. As operating conditions returned to normal, the mine's overall average head grade in January improved to 8.8 grams per tonne and the recovery rate was 84%. We continue to make progress on development of the underground mine, with plans to extend the ramp beyond the bottom of the primary ore zone, which will allow exploratory drilling from underground locations to commence this year."

Don Mario Mine Operations

During the first quarter of 2005, the Don Mario mill treated 59,384 tonnes of ore and produced 14,047 ounces of gold. The following table indicates the improvement in average head grades and recovery rate in the first quarter, compared to the same period last year.

		3 months ended Dec. 31, 2004	3 months ended Dec. 31, 2003
Underground mine ore treated	tonnes	41,330	32,794
	g/t	8.50	6.90
Mini-pit ore treated	tonnes	18,056	26,631
	g/t	7.72	4.13
Total tonnes of ore treated	tonnes	59,384	59,425
	g/t	8.26	5.66
Mill recovery rate		89.1%	81.3%
Gold produced (ounces)		14,047	8,802

Financial Highlights

Orvana sold 14,360 ounces of gold in the quarter ended December 31, 2004 at an average price of \$435 per ounce, compared to 7,867 ounces sold at an average price of \$395 per ounce in the same quarter the previous fiscal year, while maintaining its competitive advantage as a low-cost producer. Net income in the first quarter of fiscal 2005 was \$1.9 million, compared to \$220,730 in the first quarter of fiscal 2004, when the Don Mario mine was in only its second quarter of commercial production.

	3 months ended December 31	
	2004	2003
Revenue	\$ 6,249,028	\$ 3,108,658
Operating expenses	3,639,126	2,765,576
Earnings before income taxes	2,609,902	343,082
Net income	1,899,470	220,730
Net income per share	0.02	0.00
Cash and cash equivalents	6,608,576	1,051,011
Assets	36,849,918	30,204,409
Long-term liabilities	13,598,559	16,878,332

The following table shows cash costs and other production costs for the first quarter of fiscal 2005. These calculations represent non-GAAP information, which should not be construed as an alternative to GAAP reporting of operating expenses, and may not be comparable to similar measures presented by other issuers.

	3 months ended December 31			
	2004		2003	
	Costs	Cost/ounce	Costs	Cost/ounce
Direct operating costs	\$ 1,566,585	\$ 111.52	\$ 1,150,351	\$ 130.69
Third-party smelting, refining and transportation costs	47,081	3.35	25,293	2.87
Cash operating costs	1,613,666	114.88	1,175,644	133.57
Royalties	214,670	15.28	92,930	10.56
Total cash costs	1,828,336	130.16	1,268,574	144.12
Depreciation and amortization	1,219,805	86.84	1,093,599	124.24
Total production costs	\$ 3,048,141	\$ 217.00	\$ 2,362,173	\$ 268.37

Consolidated unaudited financial statements and Management's Discussion & Analysis of the quarter ended December 31, 2004 are available on SEDAR and at www.orvana.com.

About Orvana

Orvana Minerals is a Canadian gold mining and exploration company based in Toronto, Ontario, involved in the evaluation, development and mining of precious metal deposits in Latin America. The Company owns the Don Mario gold mine in eastern Bolivia. Orvana's long-term goal is to become a multi-mine producer in Latin 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, Chairman and Director, Orvana Minerals Corp., (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.