

# **Orvana Plans Don Mario Mine Expansion**

**“Commences Pre-Feasibility Study of Upper Mineralized Zone”**

Monday, October 24, 2005

TORONTO, ONTARIO--(CCNMatthews – October 24, 2005) - The Board of Directors of Orvana Minerals Corp. (TSX:ORV)("Orvana" or the "Company") is pleased to announce that following a positive internal economic evaluation of the Upper Mineralized Zone (“UMZ”) at the Don Mario mine, Orvana has retained NCL S.A. (“NCL”) to complete a pre-feasibility study on the UMZ. NCL is one of Chile’s largest mining engineering consulting companies with particular expertise in this type of deposit. It is expected the pre-feasibility study will be completed during the first quarter of 2006 with the expectation that a bankable feasibility study can be completed during 2006.

As outlined in previous public filings, the UMZ has the potential to produce in excess of 100,000 ounces per annum of gold equivalent production (based on the following prices: \$1 per pound of copper, \$400 per ounce of gold and \$6 per ounce of silver) and could further extend the life of the Don Mario mine by up to 8 years.

T. Sean Harvey, President & CEO of Orvana said, “The commencement of the pre-feasibility study represents our commitment to maximizing the value of the Don Mario mine and its surrounding concessions. The mine has already ramped up from approximately 48,000 ounces of gold production in its first fiscal year to approximately 68,000 ounces of gold production for the period ended September 30, 2005. We are targeting 75,000 ounces of gold production for the fiscal year ending September 30, 2006. Should the UMZ proceed, we expect the Don Mario mine to have a mine life in excess of 10 years with an increasing production profile.”

## About Orvana

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

## 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.

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