

Orvana Announces Expanded Reserve and Resource Estimate for Don Mario Mine

Monday, December 5, 2005

TORONTO, ONTARIO – (CCN Matthews – December 5, 2005) - Orvana Minerals Corp. (TSX: ORV) is pleased to announce an updated mineral resource and mineable reserve estimate for its Don Mario Gold Operation in Eastern Bolivia. The new resource incorporates both the Lower Mineralized Zone (“LMZ”), which is currently being exploited, and the Upper Mineralized Zone (“UMZ”), which is currently the subject of a pre-feasibility study being conducted by NCL SA of Santiago, Chile.

The Lower Mineralized Zone

The mineral resource and mineable reserve estimate in respect of the LMZ updates the previous estimate made by AMEC E&C Services Limited (“AMEC”) in accordance with National Instrument 43-101 (“NI 43-101”) in July 2003 (a copy of AMEC’s technical report is available on SEDAR and at www.orvana.com). The AMEC resource estimation was based upon over 190 drillholes (HQ diameter) totaling approximately 26,000m, with a mean drill spacing of 25m. Since the date of the AMEC Report, the mine has been in full production and produced 48,228 and 68,759 troy ounces of gold for fiscal years 2004 and 2005, respectively. The mine has now been developed and extensively sampled underground to a depth of up to 200m from surface.

The proven and probable reserve of the LMZ has been estimated by Orvana to be 1,017,500 tonnes at an average grade of 11.3g/t gold, containing 368,000 troy ounces of gold, using a 3 g/t cut-off grade and \$400/oz gold price. Based on current planned levels of production (75,000 ounces per annum), and assuming no further exploration success, the LMZ is expected to be in production for a further five years.

Orvana estimates the measured and indicated resource of the LMZ to be 70,700 tonnes at an average grade of 4.51 g/t gold, containing approximately 10,300 troy ounces of gold. Inferred resources of the LMZ total 136,800 tonnes containing approximately 51,300 troy ounces of gold.

This mineral resource and mineable reserve estimate of the LMZ has an effective date of November 1, 2005 and has been prepared in accordance with NI 43-101 by Orvana Minerals Qualified Person, V.P. Technical Services, Michael J. Hodgson, C.Eng. Mr. Hodgson has a B.Sc. (Hons) degree in Geology from the University of London, UK and a M.Sc. in Mining Geology from the University of Leicester, UK. Mr Hodgson is also a fellow of the Institution of Materials, Minerals and Mining of the UK, and is a Chartered Engineer (C.Eng). As a result of his education, affiliation to an accredited professional association and relevant experience, Mr. Hodgson fulfills the requirements to be a “Qualified Person” for the purposes of NI 43-101.

The mineral resource estimate stated in this release has been supervised and verified by Mr. Hodgson, and has been conducted in-house by the mine technical staff. As part of the resource estimate, Orvana employed NCL SA of Santiago, Chile to review the estimation methodology and procedures. NCL has advised that these are consistent with the established procedures for the Don Mario Gold Operation, as disclosed in AMEC’s

technical report July 2003, and that the approach and methodology are in keeping with industry standards and practices.

A technical report covering the mineral resource and mineable reserve estimate for the LMZ disclosed herein will be filed on SEDAR within 30 days of this release.

Table 1 LMZ Proven and Probable Reserves, 3 g/t Cut off Grade, \$400/oz

	Tonnes	Au (g/t)	Au (Oz)
PROVEN	718,948	12.50	288,839
PROBABLE	298,556	8.33	79,995
TOTAL	1,017,504	11.27	368,834

Table 2 LMZ Mineral Resources, additional to Reserves, 3 g/t Cut off Grade, \$400/oz

	Tonnes	Au (g/t)	Au (Oz)
MEASURED	58,996	4.77	9,046
INDICATED	11,790	3.23	1,223
TOTAL	70,786	4.51	10,269
INFERRED	136,777	11.67	51,336

When mineable reserves (proven and probable) were estimated for the LMZ at a \$300/oz gold price, total gold ounces declined by less than 1%.

The Upper Mineralized Zone

The geological resources for the UMZ estimated in early 2005 and audited by Pincock, Allen & Holt (“PAH”) in a technical report prepared in accordance with NI 43-101 remain unchanged (a copy of PAH’s technical report is available on SEDAR and at www.orvana.com). These resources may be summarized as follows:

Table 3 UMZ Mineral Resources

	Tonnes	Au (g/t)	Cu (%)	Ag (g/t)
MEASURED	-	-	-	-
INDICATED	5,577,672	1.47	1.61	50
INFERRED	-	-	-	-
TOTAL	5,577,672	1.47	1.61	50

Table 4 UMZ Indicated resources detailed by Zone:

Zone	AuEq cut off Grade	Tonnes	Au (g/t)	Cu (%)	Ag (g/t)
Porous	1.00	443,422	1.31	1.78	52
Oxides	1.00	1,790,670	1.57	1.99	49
Transitional	1.27	1,775,430	1.41	1.37	57
Sulphides	1.32	1,568,150	1.46	1.42	44
TOTAL		5,577,672	1.47	1.61	50

(Note: Parameters used for cut off grades and AuEq calculations may be found in PAH's technical report.)

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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