

ORVANA

MINERALS CORP.

ORVANA ANNOUNCES THE APPOINTMENT OF A NEW DIRECTOR AND CHAIRMAN

TORONTO, ONTARIO, July 11, 2006 – The Board of Directors of Orvana Minerals Corp. (TSX symbol: ORV) is pleased to announce the appointment of Susan McArthur as a director of the Company and its new Chairman. The Board also announces that Malcolm King will serve as President & Chief Executive Officer on an interim basis, while the search for a permanent replacement is being carried out.

Susan McArthur is Managing Director of ZSA-X, a financial services recruiting firm. She has 20 years of international and domestic investment banking experience and has advised corporate clients on a broad range of transactions including acquisitions and divestitures, public and private equity and debt financing, capital restructuring and other strategic initiatives. Prior to starting her own financial services advisory firm in 1996, Ms. McArthur held positions with Rothschild Canada Limited in Toronto (1993-1996), Lazard Freres & Co in New York and Paris (1987 - 1991) and The First Boston Corporation in New York (1985 - 1987).

Ms. McArthur has served as a director on a number of boards including public and private companies and non-profit cultural organizations in Toronto.

Malcolm King is the Company's Vice President & Chief Financial Officer. Prior to joining Orvana, Mr. King held CFO and other senior corporate financial roles with IQ-Ludorum plc, Telemedia Communications Inc., both public companies, and Kidd Creek Mines Ltd. Prior to roles in industry, he worked with Ernst & Young in their consulting and public accounting practices. Mr. King is a Chartered Accountant and holds a Master in Business Administration from McGill University. He resides in Toronto.

About Orvana

Orvana Minerals is a Canadian gold mining and exploration company based in Toronto, Canada, involved in the evaluation, development and mining of precious metal deposits in the Americas. The Company's primary operation is the Don Mario Mine in eastern Bolivia. Orvana's long-term goal is to become a low cost, long-life, 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.

For further information, please contact Dan Barnholden at 416-625-2334 or by e-mail to dbarnholden@orvana.com.

Forward-Looking Statements

Certain statements in this press release constitute forward-looking statements or forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, potentials, future events or performance (often, but not always, using words or phrases such as "believes", "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken or achieved) are not statements of historical fact, but are "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Orvana, or developments in Orvana's business or in its industry, to differ materially from the anticipated results, performance, achievements or developments expressed or implied by such forward-looking statements. Forward-looking statements include all disclosure regarding possible events, conditions or results of operations that are based on assumptions about future conditions, courses of action and consequences. Forward-looking statements may also include, without limitation, any statement relating to future events, conditions or circumstances. Orvana cautions you not to place undue reliance upon any such forward-looking statements, which speak only as of the date they are made. Forward-looking

statements relate to, among other things, mineral resource and mineable reserve estimates, production forecasts, future transactions, the successful completion of reclamation projects, future gold prices, the ability to achieve additional growth and geographic diversification, future production costs, accounting estimates and assumptions, future tax benefits, the renewal or renegotiation of agreements, future financial performance, including the ability to increase cash flow and profits, future financing requirements, mine development plans, and possible changes in the regulatory, political, social and economic environment, particularly in Bolivia. A variety of inherent risks, uncertainties and factors, many of which are beyond the Company's control, affect the operations, performance and results of the Company and its business, and could cause actual results to differ materially from current expectations of estimated or anticipated events or results. Some of these risks, uncertainties and factors include the impact or unanticipated impact of: the need to recalculate estimates of reserves and resources based on actual production experience; the failure to achieve production estimates; variations in the grade of ore mined; variations in the cost of operations; fluctuations in the price of gold; the availability of qualified personnel; risks generally associated with mineral exploration and development, including the Company's ability to acquire and develop mineral properties; the Company's ability to obtain additional financing when required on terms that are acceptable to the Company; challenges to the Company's interests in its property and mineral rights; current, pending and proposed legislative or regulatory developments or changes in political, social or economic conditions in the jurisdictions where the Company operates, particularly in Bolivia; general economic conditions worldwide and the risks identified below under the heading "Risks and Uncertainties". This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements and reference should also be made to the Company's Annual Information Form for a description of additional risk factors. Forward-looking statements are based on management's current plans, estimates, projections, beliefs and opinions, and the Company does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change. Readers are cautioned not to put undue reliance on forward-looking statements.