

ORVANA

MINERALS CORP.

Orvana Appoints Carlos Mirabal as President and Chief Executive Officer

TORONTO, ONTARIO, October 3, 2006 – The Board of Directors of Orvana Minerals Corp. (TSX: ORV; “Orvana” or the “Company”) is pleased to announce that Mr. Carlos Mirabal has been appointed President and Chief Executive Officer and a director of Orvana. He will assume his duties effective today.

Mr. Mirabal holds a Bachelor in Mining Engineering from Universidad Tomas Frias in Potosi, Bolivia and a Masters in Metallurgical Engineering from the Colorado School of Mines in Golden, Colorado. He has over 35 years’ experience in the mining industry. Prior to joining Orvana, Mr. Mirabal was most recently Vice President of Operations of Sinchi Wayra S.A., a Glencore company. Prior to joining Sinchi Wayra S.A., he was with Compania Minera del Sur S.A. (“Comsur”) for 33 years, including most recently as Vice President of Operations of that company. Comsur provided various management, technical and commercial services to a subsidiary of Orvana from January 2002 to September 2005. As Vice President of Operations of Comsur during that period, Mr. Mirabal was a key member of the management team responsible for the construction and operation of Orvana’s Don Mario Mine in Bolivia. Mr. Mirabal was also Chief Operating Officer of Orvana during that period.

Susan McArthur, Chairman of Orvana’s Board of Directors, said, “The Board of Directors is very pleased to have Carlos Mirabal join Orvana as President and Chief Executive Officer and a director. Carlos has extensive experience in all aspects of mining operations and a 35-year track record of developing and operating mines in South America. His hands-on experience will assist Orvana in evaluating opportunities for growth including the evaluation of the Don Mario upper mineralized zone.”

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. 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. Reference should be made to the Company's Annual Information Form and its Management's Discussion and Analysis for the third quarter 2006 for a description of certain 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.