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MINERALS CORP.

ORVANA SUPPORTS KINBAURI'S DECISION TO LET SHAREHOLDERS DECIDE

Orvana's All Cash Offer of C\$0.75 per share expires at 11:59 p.m on July 31, 2009

TORONTO: July 29, 2009: - Orvana Minerals Corp (TSX:ORV) expressed support for the recommendation earlier today by the board of directors of Kinbauri Gold Corp. that Kinbauri shareholders should make their own decision with respect to Orvana's all-cash offer of C\$0.75 per Kinbauri share. This represents a change to the recommendation made in Kinbauri's June 9, 2009 Directors' Circular, which stated that shareholders should reject Orvana's offer.

"Kinbauri's board appears to have finally recognized the highly conditional and uncertain nature of Kinbauri's proposed merger with ATW Gold Corp.," said Kent Jespersen, Chair of Orvana. "Time is now of the essence as our offer expires in less than three days. Shareholders owning 23.6% of Kinbauri's shares have already entered into lock-up agreements in support of our offer. We are urging other Kinbauri shareholders to follow their lead and act in their economic self-interest by tendering to our offer."

"As we have said before, Kinbauri shareholders should not accept the risks of the proposed merger with ATW Gold Corp., which even Kinbauri's board of directors now seems hesitant to support. We urge Kinbauri shareholders to choose cash, value and certainty while they can."

The Orvana offer expires this Friday, unless withdrawn or extended. As announced by Kinbauri earlier today, Kinbauri's Board has waived the application of Kinbauri's shareholder rights plan to Orvana's offer, enabling Orvana to acquire Kinbauri shares deposited under its offer without adverse impact under the rights plan.

Summary of Reasons to Tender to the Orvana Offer

- certainty of cash;
- 90% premium to the pre-bid price;
- 8.7% premium to the closing price on July 20, 2009, the day before Orvana announced its enhanced offer; and
- if Orvana takes up shares under the offer, Kinbauri shareholders who tender their shares can expect to be paid within three business days of Orvana's take-up of their shares.

Summary of conditions of Kinbauri's proposed merger with ATW

- the proposed transaction is subject to termination if ATW does not obtain C\$15 million in equity financing prior to closing;
- ATW's proposed debt financing is highly conditional and, if completed, would be very expensive;
- prior to August 7, 2009, either party can elect not to complete the transaction in certain circumstances following its due diligence review of the other party;
- definitive agreements are still to be negotiated;
- a definitive transaction structure remains to be determined;

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- the proposed transaction requires approval by the shareholders of Kinbauri and ATW; and
- meetings at which shareholders of ATW and Kinbauri can vote on the proposed transaction will be held no sooner September 22, 2009;

Orvana's offer is subject to customary conditions, including acceptance by shareholders with 66 2/3% of Kinbauri shares.

How to Tender Kinbauri Shares

Kinbauri shareholders who have questions regarding the offer should contact Kingsdale Shareholder Services Inc., the information agent in connection with the offer, at 1-800-749-9052 (toll-free) or 416-867-2272 (outside North America).

About Orvana

Orvana is a well-established mine operator with an experienced management team that has collectively brought a number of underground mines into production. Orvana had cash of approximately US \$96.2 million (C\$110.6 million) as at March 31, 2009, which is sufficient to complete the acquisition of Kinbauri and develop Kinbauri's Spanish mineral project. Orvana expects the project will create up to 200 new jobs in Spain.

Forward-looking disclaimer

This press release contains only summary information about Orvana's offer and does not constitute an offer to purchase any securities. Complete information about the offer is available by referring to the offer to purchase and take-over bid circular, as amended, that has been filed with Canadian securities regulators. Certain statements contained in this press release concerning Orvana's objectives, goals, strategies, intentions, plans, beliefs, expectations and estimates, and the business, operations, financial performance and condition of Kinbauri are forward-looking statements. The words "believe", "expect", "intend", "may", "anticipate", "will", "would" and similar expressions and the negative of such expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are not based on historical facts, but rather on current expectations, assumptions and projections about future events. While Orvana considers these factors and assumptions to be reasonable based on information currently available, they may be proven to be incorrect. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to; any of the terms and conditions of the offer not being satisfied; general economic conditions; dependence on key personnel; and variations in required capital expenditures. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

For More Information

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