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ORVANA EXTENDS OFFER TO ACQUIRE KINBAURI TO AUGUST 17, 2009

TORONTO: August 3, 2009: - Orvana Minerals Corp. (TSX:ORV) today announced that it has extended its all-cash offer of C\$0.75 per share for all outstanding common shares of Kinbauri Gold Corp. The bid is now set to expire at 8 p.m. Toronto time on August 17, 2009. All other terms of the offer described in the take-over circular dated May 25, 2009 remain unchanged.

“We are responding to requests by Kinbauri shareholders for more time to tender to the Orvana offer, given that Kinbauri’s proposed transaction with ATW Gold Corp. fell apart on the same day that our offer was due to expire,” said Kent Jespersen, Chair of Orvana. “This is our final offer and final extension. The remaining Kinbauri shareholders should tender their shares without delay, in return for a 90% cash premium to Kinbauri’s pre-bid price of \$0.395.”

Orvana will mail to Kinbauri’s security holders and file on SEDAR a Notice of Extension of the offer. 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).

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

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;

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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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