

ORVANA

MINERALS CORP.

43-101 Technical Report Completed for Orvana's El Valle-Boinás/Carlés Project in Northern Spain, Including Reserve and Cash Flow

- 7-year mine production schedule with annualized production over 100,000 ounces gold and 3,900 tonnes copper
- The base-case, pre-tax cash flow analysis using Orvana's long-term metal prices results in an IRR of 48% and a NPV (5%) of \$91.1M.*
- Using 30 April 2010 (date of Technical Report) metal prices and exchange rate, the IRR is 158% and the NPV (5%) is \$362.9 M
- Significant upside potential identified in the report has prompted Orvana to initiate a 20,000 metre drilling program
- Development advances towards the A107, San Martin, and Black Skarn North ore zones, and mill refurbishing continues according to plan with production start-up early 2011

*All figures in US\$

Toronto, Ontario, July 14, 2010 – Orvana Minerals Corp. (TSX:ORV) announced today the completion of a 43-101-compliant reserve statement and cash-flow model for the El Valle-Boinás/Carlés (“EVBC”) gold project in northern Spain, dated April 30, 2010. The 7-year mine production schedule generates approximately 100,000 ounces of gold per year and yields an IRR of 48%, an NPV (5%) of \$91.1M, and a payback of 2.16 years (capital cost divided by average annual cash flow from operations), using metal prices of \$800 per ounce gold, \$12.50 per ounce silver, and \$2.00 per pound copper. The Technical Report was submitted by mining engineers Adam Wheeler, Robert Dowdell, and Alan Noble, all Independent Qualified Persons for purposes of National Instrument (“NI”) 43-101.

“This mine plan clearly demonstrates the project’s robust economics,” said Roland Horst, Orvana’s Chief Executive Officer. “Based on the reserve estimation reported in the NI 43-101, a 7-year operation has been scheduled.

With the significant exploration potential, the mine life could be extended for years to come. In fact, we plan to immediately commence a 20,000 metre underground drill program.”

The EVBC deposit is comprised of both mesothermal skarn and epithermal veins. The mine plan contemplates working the skarn and epithermal veins by cut-and-fill and long-hole stoping methods. Throughput is planned at approximately 1,900 tpd.

BASE-CASE OPERATIONAL PARAMETERS:

Throughput (transition & sulphide):	1,900 tpd (for 7 years)
Avg. Annual Production:	105,000 ounces Au (recovered) 3,900 tonnes Cu (recovered) 160,000 ounces Ag (recovered)
Gold recovery (LOM):	94%
Copper recovery (LOM):	78%
Silver recovery (LOM):	70%

KEY FINANCIAL INPUT PARAMETERS (ALL VALUES IN US DOLLARS):

Pre-production capital:	\$59,590,071 (of which \$11.2 million spent to April 30)
Working Capital:	\$ 2,649,704
Sustaining capital:	\$21,576,375
Ongoing Mine Development:	\$26,766,854
Mine operating cost:	
Cut-and-fill (skarn)	\$ 47.92/t ore
Long-hole stoping	\$ 37.48/t ore
Cut-and-fill (oxide)	\$ 80.70/t ore
Sublevel stoping	\$ 36.05/t ore
Processing cost:	\$ 21.43/t ore
G&A:	\$ 5.03/t ore
Copper price (LOM):	\$ 2.00/lb.

Gold price (LOM):	\$800.00/ounce
Silver price (LOM):	\$ 12.50/ounce
Exchange Rate:	Euro = \$1.35

Production is subject to a 2.5% net smelter return royalty held by Anglo Pacific Ltd.

The following reserve was calculated from the measured and indicated part of the resource and dated 30th April 2010.

RESERVES	Tonnes	Gold	Copper	Silver
Category	Kt	g/t	%	g/t
Proven	1,311	4.09	0.90	10.9
Probable	3,352	5.68	0.68	10.9
Proven + Probable	4,663	5.23	0.74	10.9

Based on the long-term metal prices above, the project shows an IRR of 48%, a NPV (5%) of \$91.1M, and a payback of 2.16 years with an average pre-tax cash cost of \$461/ounce. Using 30 April 2010 (date of the 43-101 Technical Report) metal prices and exchange rate, the IRR is 158% and the NPV (5%) is \$362.9M.

Pre-production activities are progressing with development advancing towards the A107, San Martin, and Black Skarn North ore zones. In addition, mill refurbishing continues according to plan to meet the early 2011 start-up goal.

The financial summary for the reserve evaluation of results presented herein was completed by or under the supervision of Robert Dowdell, Adam Wheeler, and Alan Noble, Independent Qualified Persons for the purposes of NI 43-101. The summary report will be available on the Company's website, www.orvana.com, and filed on SEDAR this week.

About Orvana

Orvana Minerals is a gold producer with a strong balance sheet and is transforming itself into a multi-mine gold and copper producer. Orvana owns and operates the Don Mario Mine in Bolivia, whose mine life is planned to be extended another 9 years, and is developing two other promising assets: the advanced-stage El Valle-Boinás/Carlés gold-copper project in northern Spain and the Copperwood copper project in Michigan. Additional information is available at Orvana's website (www.orvana.com).

Forward Looking Disclaimer

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" "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might", "will" or "are projected to" be taken or achieved) are not statements of historical fact, but are forward-looking statements.

Forward-looking statements relate to, among other things, all aspects of the reactivation of production at the El Valle-Boinas/Carles Mine and its potential operation and production.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Orvana as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions of Orvana on which statements in this news release are based may prove to be incorrect, and they include, but are not limited to, the various assumptions set forth herein and in the Company's most recently filed Annual Information Form, as well as permitting and development at the El Valle-Boinas/Carles Mine being consistent with the Company's current expectations and there being no significant disruptions affecting the Company's activities at the mine.

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 estimated or anticipated events or results expressed or implied by forward looking statements in this press release. Some of these risks, uncertainties and factors include the Company's ability to obtain and maintain all necessary regulatory approvals and licenses; challenges to the Company's interest in its property and mineral rights; and other risks generally associated with mine development, including the risks identified in Orvana's Annual Information Form.

Forward-looking statements are based on management's current plans, estimates, projections, beliefs and opinions, and except as required by law,

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.

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