

ORVANA

MINERALS CORP.

ORVANA EXTENDS ITS OFFER TO ACQUIRE KINBAURI GOLD CORP. TO JULY 13, 2009

TORONTO, June 30, 2009 – Orvana Minerals Corp. (TSX:ORV) today announced that it has extended its all-cash offer of C\$0.55 per share for all outstanding common shares of Kinbauri Gold Corp. (TSX-V: KNB).

The bid is now set to expire at 9 am EDT on July 13, 2009. All other terms of the offer described in the take-over circular dated May 25, 2009 remain unchanged.

“We continue to believe that our offer for Kinbauri represents full and fair value, providing a significant premium and full liquidity to Kinbauri shareholders who would otherwise face an uncertain and risky future,” said Kent Jespersen, Chairman of Orvana. “In light of the uncertainty surrounding Kinbauri’s legal position, we feel today’s extension is both practical and prudent.”

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 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 will be available by referring to the offer to purchase and take-over bid circular to be 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, the offer not being commenced; 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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