

# ORVANA

MINERALS CORP.

## **ALERT TO KINBAURI SHAREHOLDERS:**

### **ATW-KINBAURI TRANSACTION TERMINATED; KINBAURI SHAREHOLDERS URGED TO TENDER TO ORVANA'S ALL-CASH OFFER**

TORONTO: July 31, 2009: - Following today's announcement that ATW Gold Corp. has terminated its proposed merger with Kinbauri Gold Corp., Orvana Minerals Corp. (TSX:ORV) once again urged Kinbauri shareholders to tender their shares to Orvana's all-cash offer of C\$0.75 per share prior to expiry of the offer at 11:59 p.m. Vancouver time today, Friday July 31, 2009.

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

"It is time for those Kinbauri shareholders who have not already tendered their shares to do so," said Kent Jespersen, Chairman of Orvana. "With today's termination of the proposed ATW transaction, Orvana's all-cash offer at a 90% premium is not only the best alternative available to Kinbauri shareholders, it is the only transaction available to them that provides a premium to Kinbauri's pre-bid price of \$0.395 per share."

Shareholders owning 23.6% of Kinbauri shares have entered into lock-up agreements in support of Orvana's offer.

#### **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,

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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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