

**COPPERWOOD DRILL RESULTS SHOW CONTINUOUS  
MINERALIZATION INTO COPPERWOOD S6, MICHIGAN, USA**

**Toronto, Ontario, January 6, 2011** – Orvana Minerals Corp. (TSX:ORV), through its wholly-owned subsidiary, Orvana Resources US Corp (“Orvana USA”), announced today assays from 12 holes drilled on the periphery of the Copperwood copper deposit, Michigan, USA. These drill holes were part of a 39-hole program that also collected samples for additional metallurgical testing, better located the subcrop where the access ramp is planned, provided key geological information to improve the mine plan and design, added water-monitoring wells, and intended to raise the confidence level of the indicated resource estimates in the area east of and adjacent to Copperwood in Copperwood S6 (see December 14, 2010 press release available on the Company website [www.orvana.com](http://www.orvana.com) and SEDAR [www.sedar.com](http://www.sedar.com).) Results are summarized in the table below.

Hole	From, m	To, m	Thickness, m	Cu, %	Ag, ppm	Sector
CW-10-105	74.3	76.3	2.00	1.10	1.8	Southeast
CW-10-121	99.4	101.2	1.83	0.93	2.3	Southeast
CW-10-123	103.9	106.0	2.13	1.11	0.9	Southeast
CW-10-126	78.9	80.9	2.02	1.26	1.5	Southeast
CW-10-127	69.3	71.4	2.05	1.05	2.1	Southeast
CW-10-110	154.6	157.7	3.03	1.60	5.4	East-Central
CW-10-114	188.3	190.2	1.99	1.23	1.7	East-Central
CW-10-116	187.3	188.9	1.60	1.01	0.8	East-Central
CW-10-111	263.6	265.6	2.08	1.23	1.4	Northeast
CW-10-112	250.3	253.2	2.93	1.96	6.9	Northeast
CW-10-119	194.2	197.3	3.09	2.10	7.0	Southwest
CW-10-122	156.0	158.3	2.29	1.28	1.8	Southwest

Note: Total depths and total thicknesses are reported. The mineralized units strike approximately 090 and dip approximately 7-12 degrees north. Multi-shot surveys from these vertical holes showed that the deviation is typically <1 degree. True thicknesses are between 96% and 99% of the total thicknesses reported herein.

“These drill holes were located in areas where, for the most part, inferred resources were estimated on the edge of the Copperwood deposit and it is expected that these resources can now be upgraded,” said Dr. Bill Williams, President of Orvana USA. “Also, 5 of these holes demonstrated that potentially minable mineralization, as defined in previous Technical Reports, continues into the adjacent Section 6, some of which was not classified as NI 43-101 compliant. We will now work on bringing Copperwood S6 into the overall mine plan with the goal of getting a bigger, longer-lived project permitted.”

The Company will complete the drill program in the next few days and the assays from the 15 holes drilled in Copperwood S6 will be released within a few weeks. Marston and Marston of St. Louis, Missouri was retained to evaluate the combined resource estimates in Copperwood and Copperwood S6 with the purpose of including the latter in the mine plan for the pre-feasibility study and mine-permit application. Current combined estimates are summarized in the table below. Mineral resources that are not mineral reserves do not have a demonstrated economic viability.

	Mt	Cu, %	Cu, Mlbs	Class
Copperwood	14.15	1.93	600	Measured
	5.33	1.69	198	Indicated
Copperwood S6	8.41	1.42	264	Indicated
TOTAL	13.74	1.52	462	Indicated
<b>TOTAL M&amp;I</b>	<b>27.89</b>	<b>1.73</b>	<b>1,062</b>	
Copperwood	3.27	1.49	107	Inferred
Copperwood S6	0.46	1.29	13	Inferred
<b>TOTAL INFERRED</b>	<b>3.73</b>	<b>1.47</b>	<b>120</b>	

Note: The resources assume a \$22/tonne mining cost, \$9.00/tonne processing cost, 87% copper recovery, \$4.00/tonne G&A, \$5.63/tonne sales cost, a minimum of 1.5 metres (5 feet) mining height, and a 1% cutoff; \$2.30/pound and \$2.60/pound copper prices were used for Copperwood and Copperwood S6, respectively. AMEC E & C Services, Inc., Phoenix, Arizona, under the supervision of Greg Kulla P. Geo. a qualified person who is independent of Orvana for the purposes of NI 43-101, prepared the resource estimates under separate Technical Reports, whose effective dates are April 30, 2010 and October 8, 2010.

Copperwood and Copperwood S6 are sedimentary stratiform copper deposits hosted by the Precambrian Nonesuch Formation. The mineralized unit, or the copper-bearing sequence ("CBS"), lies at depths between about 30 metres (100 feet) and 265 metres (870 feet). The CBS is amenable to underground, room-and-pillar mining. The mineralization is analogous to the White Pine mine, located 30 kilometres (18 miles) to the east, where nearly 2 million tonnes of copper was produced between 1953 and 1996.

The technical information contained in this document was prepared under the supervision of Bill Williams, Ph.D., VP Corporate Development, a qualified person for the purposes of NI 43-101. Theodore Bornhorst, Ph.D., who is an independent qualified person for the purposes of NI 43-101, reviewed the assay results and verified the QA/QC. Copper and silver were analyzed by accredited Activation Laboratories Ltd, (ACTLAB) in Ancaster, Ontario Canada. Analytical procedures are the same as described in the Copperwood Project NI 43-101-compliant Technical Report "Copperwood Project, Michigan, USA", whose effective date is April 30, 2010.

A map showing the location of the drill holes is available on the Company's website, [www.orvana.com](http://www.orvana.com).

### **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's primary asset is the El Valle/Boinás-Carlés ("EVBC") gold-copper project in northern Spain, which is expected to be in production early in 2011. Orvana owns and operates the Don Mario gold mine in Bolivia where the company is developing the fully permitted copper-gold-silver Upper Mineralized Zone ("UMZ") deposit, which is expected to commence initial production during early 2011. In addition, Orvana is advancing its Copperwood copper project in Michigan, USA. Additional information is available at Orvana's website ([www.orvana.com](http://www.orvana.com)).

### **For further information please contact:**

Natalie Frame  
Investor Relations  
(289) 200-7640

Dr. Bill Williams  
Vice President, Corporate Development  
(480) 522-7925

Roland Horst  
Chief Executive Officer  
(416) 369-1629

Email: [ask\\_us@orvana.com](mailto:ask_us@orvana.com)

Website: [www.orvana.com](http://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 development of the Upper Mineralized Zone ("UMZ") deposit at the Don Mario Mine in Bolivia, the El Valle-Boinás/Carlés project in Spain and the Copperwood project in Michigan and their potential operations and production; the outcome and timing of decisions with respect to whether and how to proceed with such development and production; the timing and outcome of any such development and production; estimates of future capital expenditures; mineral resource estimates; estimates of permitting time lines; statements and information regarding future feasibility studies and their results; production forecasts; future transactions; future metal prices; the ability to achieve additional growth and geographic

diversification; future production costs; future financial performance, including the ability to increase cash flow and profits; future financing requirements; and mine development plans.

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 contained or incorporated by reference in this news release, which may prove to be incorrect, include, but are not limited to, the various assumptions set forth herein and in the Company's most recently filed Annual Information Form, or as otherwise expressly incorporated herein by reference as well as: there being no significant disruptions affecting operations, whether due to labour disruptions, supply disruptions, power disruptions, damage to equipment or otherwise; permitting, development, operations, expansion and acquisitions at the UMZ deposit, El Valle-Boinás/Carlés and the Copperwood projects being consistent with the Company's current expectations; political developments in any jurisdiction in which the Company operates being consistent with its current expectations; certain price assumptions for gold, copper and silver; prices for key supplies being approximately consistent with current levels; production and cost of sales forecasts meeting expectations; the accuracy of the Company's current mineral reserve and mineral resource estimates; and labour and materials costs increasing on a basis consistent with Orvana's current expectations.

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 events or results to differ materially from estimated or anticipated events or results expressed or implied by forward looking statements. Some of these risks, uncertainties and factors include fluctuations in the price of gold, silver and copper; the need to recalculate estimates of resources based on actual production experience; the failure to achieve production estimates; variations in the grade of ore mined; variations in the cost of operations; the availability of qualified personnel; the Company's ability to obtain and maintain all necessary regulatory approvals and licenses; the Company's ability to use cyanide in its mining operations; risks generally associated with mineral exploration and development, including the Company's ability to develop the UMZ deposit, the Copperwood project or the El Valle-Boinás/Carlés project; the Company's ability to acquire and develop mineral properties and to successfully integrate such acquisitions; the Company's ability to obtain financing when required on terms that are acceptable to the Company; challenges to the Company's interests in its property and mineral rights; current, pending and proposed legislative or regulatory developments or changes in political, social or economic conditions in the countries in which the Company operates; general economic conditions worldwide; and the risks identified in Orvana's Management's Discussion and Analysis for the period ended September 30, 2009 under the heading "Risks and Uncertainties". This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements and reference should also be made to the Company's Annual Information Form for a description of additional risk factors.

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.