

ORVANA

MINERALS CORP.

ORVANA REPORTS RECEIPT OF DRAFT MINING PERMIT FOR COPPERWOOD PROJECT, UPPER PENINSULA, MICHIGAN , USA

Toronto, Ontario, February 17, 2012 – Orvana Minerals Corp. (TSX:ORV, “The Company”), through its wholly-owned subsidiary, Orvana Resources US Corp (“Orvana USA”), is pleased to report the receipt of the draft mining permit for the Copperwood copper project from the Michigan Department of Environmental Quality (“MDEQ”) as prescribed in Part 632 of the Michigan Nonferrous Metallic Mining regulation.

Jim Jacques, VP Operations of the Company and General Manager of Copperwood said, “The approval of the 632 Permit, which is the key stage gate towards bringing the Copperwood Mine into operation, indicates that the State of Michigan considers the project to have met all the necessary criteria to operate a mine in a responsible manner. As the keystone permit necessary to proceed, we believe Michigan understands the economic benefits mining can provide and we are confident that the follow up permits are forthcoming.”

“We are pleased with the time in which state regulators have processed the permit and confident we will meet Michigan’s permit conditions,” Jacques added. “We look forward to working with the state on the timely approval of the remaining permits.”

The Copperwood copper project is located in Ironwood and Wakefield Townships, Gogebic County in the western Upper Peninsula, Michigan.

The permit application, general permit conditions and notification to the Company can be viewed on the MDEQ website at www.michigan.gov

About Orvana

Orvana is a multi-mine gold and copper producer. Orvana’s primary asset is the El Valle/Boinás-Carlés gold-copper project in northern Spain, now in production. Orvana also owns the Don Mario Mine in Bolivia, where the mining and processing of the copper-gold-silver Upper Mineralized Zone deposit remains in the commissioning stage. Orvana recently announced a feasibility study on its Copperwood copper project in Michigan, USA. Additional information is available at Orvana’s website (www.orvana.com).

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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 ("EVBC") 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 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, EVBC 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 and the EVBC project to commercial levels of production and further develop the Copperwood 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; and 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.

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.