

# ORVANA

MINERALS CORP.

## **ORVANA ANNOUNCES OCTOBER PRODUCTION RESULTS AND WORK CONTINUES ON THE UPPER MINERALIZED ZONE**

TORONTO, ONTARIO, November 16, 2004 -- Orvana Minerals Corp. (TSX symbol: ORV) announced today that it produced 4,645 ounces of gold during the month of October at its Don Mario mine in eastern Bolivia. The Company continues to make progress with its work program on the Upper Mineralized Zone and core samples are being prepared for assaying at laboratories in Bolivia and Canada.

### **Mine Operations**

During October 2004, 12,812 tonnes of development and cut and fill ore were extracted from the underground mine and 4,359 tonnes were extracted from the mini-pit. Mine development work continues to progress and ramp development has accelerated, with 158 metres driven during the month of October.

The mill operated at an average daily throughput of 691 treated tonnes.

The table below summarizes tonnes treated, grades and mill recoveries for the month of October with comparative results for the three month period ended September 30, 2004.

		October 2004	Three Months Ended September 30, 2004
Underground mine	tonnes	13,694	36,568
	g/t	8.47	9.33
Mini-pit	tonnes	6,551	19,645
	g/t	8.00	7.30
Total tonnes treated	tonnes	20,245	56,212
	g/t	8.32	8.70
Recovery rate		85.8%	83.5%
Ounces produced		4,645	13,119

During the first half of October, the mill experienced a temporary reduction in recovery due to higher copper content in the ore extracted from the mini-pit. The increased copper content affected the leaching process, resulting in a lower gold recovery rate. Corrective measures were taken and mill recovery improved during the latter half of October.

### **Work Program on the Upper Mineralized Zone**

The Company has completed its infill drilling program on the Upper Mineralized Zone, a source of open pit ore, at the Don Mario property. The purpose of the program is to move the ore resource from inferred to indicated status. The drilling campaign included 43 diamond drill holes and 2,819 metres of drill cores providing 1,844 samples for analysis. In addition, 10 trenches were opened at surface to a depth of one metre to provide an additional 130 samples. Assays are being performed by ALS Chemex at its laboratories in Bolivia and Canada. The consulting firm of Pincock Allen & Holt is working with the Company on this program.

**About Orvana**

Orvana Minerals is a gold mining and exploration company involved in the evaluation, development and mining of precious metal deposits in Latin America. The Company's primary operation is the Don Mario gold mine in eastern Bolivia. Orvana's long-term goal is to become a multi-mine producer in Latin America. Orvana's shares have been listed on the Toronto Stock Exchange since 1992 under the trading symbol ORV.

For further information, please contact George Hamilton, Chairman and Director, Orvana Minerals Corp., 905-822-1463, [gghamilton@orvana.com](mailto:gghamilton@orvana.com)

**Forward Looking Statements**

This news release may contain forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business and the precious metals market and economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances.