

# ORVANA

MINERALS CORP.

## **ORVANA COMPLETES 2009 DRILL PROGRAM AT COPPERWOOD PROJECT IN MICHIGAN**

### **Provides initial copper and silver results and announces hiring of key personnel**

TORONTO, ONTARIO, October 26, 2009 -- Orvana Minerals Corp. (TSX:ORV) announced today that it has completed an 82-hole, 13,000-metre drill program and received assays for the first 23 holes at its Copperwood Project in Michigan. Orvana also has hired two key management personnel to assist in advancing the Copperwood Project.

"This drilling has adequately delineated the deposit and we plan to provide a resource estimate early in 2010," said Bill Williams, VP Corporate Development. "Given the favourable results to date, we have hired two experienced professionals to advance Copperwood's engineering studies and to manage public policy matters."

#### Drill program for 2009 expanded from original plan

The objectives of the drill program were to delineate the known mineralization, further validate historical drill data, and provide information sufficient to estimate a resource that meets the standards of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Two historical estimates for Copperwood of about 800 million pounds of copper were reported in a July 9, 2009 press release: 1) 23.8 million tonnes of material at 1.46% copper (diluted) and 2) 21.9 million tonnes of material at 1.68% copper (undiluted). Since both of these historical estimates were completed prior to the implementation of NI 43-101 standards, they should not be relied upon.

The 2009 drill program intersected stratigraphy that was more favourable than expected, and the program therefore was expanded to include 28% more drill holes and 30% more metres of drilling than the 10,000-metre program originally planned. Expectations were based on historical exploration.

#### Drill results

Drilling was laid out to establish a nominal 150-metre grid over an area of approximately 1,300 metres by 1,700 metres. The majority of the first 23 holes for which assay results are available were located along the eastern and southern sectors of the known copper mineralization and better delineated the eastern edge of mineralization where the main host rocks are thinner and lower grade. Several of these initial holes confirmed the higher copper grades hosted by the thicker mineralized units in the main part of the deposit.

The total thickness of main mineralized units from all 23 holes ranges from 1.9 to 3.3 metres. The interval-weighted copper grades range from 0.96% to 2.97% and the silver grades range from 0.9g/t to 12.0g/t. Copper grades encountered in the hanging-wall rock, which if added to the main mineralized section equates to an approximate 10% dilution, would incrementally increase the total contained copper. Selected key results are summarized in the table below. A summary of results from all 23 holes and a location map is available on the website ([www.orvana.com](http://www.orvana.com)).

| Hole     | Unit         | From, m               | To, m     | Interval, m | Cu, %       | Ag, g/t     | Location  |
|----------|--------------|-----------------------|-----------|-------------|-------------|-------------|-----------|
| CW-09-34 | Hanging Wall | 263.37                | 263.67    | 0.30        | 0.68        | 3.4         | N sector  |
|          | GL/RM        | 263.67                | 264.71    | 1.04        | 1.28        | 5.0         |           |
|          | Domino       | 264.71                | 265.91    | 1.20        | 2.42        | 6.3         |           |
|          | <b>total</b> | <b>GL/RM + Domino</b> |           | <b>2.20</b> | <b>1.89</b> | <b>5.7</b>  |           |
| CW-09-37 | Hanging Wall | 232.71                | 233.01    | 0.30        | 0.01        | 2.0         | N sector  |
|          | GL/RM        | 233.01                | 234.14    | 1.13        | 0.69        | 14.5        |           |
|          | Domino       | 234.14                | 235.93    | 1.80        | 2.58        | 10.4        |           |
|          | <b>total</b> | <b>GL/RM + Domino</b> |           | <b>2.90</b> | <b>1.85</b> | <b>12.0</b> |           |
| CW-09-36 | Hanging Wall | 166.77                | 167.08    | 0.30        | 0.01        | 1.6         | NE sector |
|          | GL/RM        | 167.08                | 168.29    | 1.22        | 0.88        | 11.8        |           |
|          | Domino       | 168.29                | 170.24    | 1.95        | 2.93        | 7.8         |           |
|          | <b>total</b> | <b>GL/RM + Domino</b> |           | <b>3.20</b> | <b>2.14</b> | <b>9.4</b>  |           |
| CW-09-32 | Hanging Wall | 171.88                | 172.56    | 0.69        | 1.32        | 5.8         | NE sector |
|          | GL/RM        | 172.56                | 173.19    | 0.63        | 1.90        | 5.4         |           |
|          | Domino       | 173.19                | 174.85    | 1.66        | 3.37        | 5.6         |           |
|          | <b>total</b> | <b>GL/RM + Domino</b> |           | <b>2.30</b> | <b>2.97</b> | <b>5.5</b>  |           |
| CW-09-26 | Hanging Wall | 132.65                | 132.96    | 0.30        | 0.33        | 0.4         | East edge |
|          | GL/RM        | 132.96                | 134.43    | 1.48        | 0.92        | 1.1         |           |
|          | Domino       | 134.43                | 134.95    | 0.52        | 1.09        | 0.5         |           |
|          | <b>total</b> | <b>GL/RM + Domino</b> |           | <b>2.00</b> | <b>0.96</b> | <b>0.9</b>  |           |
| CW-09-28 | Hanging Wall | 136.98                | 137.29    | 0.30        | 0.69        | 2.1         | East edge |
|          | GL/RM        | 137.29                | 138.66    | 1.37        | 0.98        | 2.9         |           |
|          | Domino       | 138.66                | 140.10    | 1.44        | 2.29        | 4.1         |           |
|          | <b>total</b> | <b>GL/RM + Domino</b> |           | <b>2.80</b> | <b>1.65</b> | <b>3.5</b>  |           |
| CW-09-30 | Hanging Wall | 137.65                | 137.96    | 0.30        | 1.07        | 6.4         | SE sector |
|          | GL/RM        | 137.96                | 139.47    | 1.51        | 1.27        | 6.0         |           |
|          | Domino       | 139.47                | 141.25    | 1.78        | 2.73        | 6.7         |           |
|          | <b>total</b> | <b>GL/RM + Domino</b> |           | <b>3.30</b> | <b>2.06</b> | <b>6.4</b>  |           |
| CW-09-24 | Hanging Wall | 114.93                | 115.23    | 0.30        | 1.08        | 4.7         | SE sector |
|          | GL/RM        | 115.23                | 116.62    | 1.39        | 0.93        | 4.2         |           |
|          | Domino       | 116.62                | 118.45    | 1.82        | 2.54        | 5.6         |           |
|          | <b>total</b> | <b>GL/RM + Domino</b> |           | <b>3.21</b> | <b>1.85</b> | <b>5.0</b>  |           |
| CW-09-38 | Hanging Wall |                       | not cored |             |             |             | S edge    |
|          | GL/RM        | 57.96                 | 59.90     | 1.95        | 1.19        | 4.9         |           |
|          | Domino       | 59.90                 | 61.28     | 1.38        | 2.01        | 3.5         |           |
|          | <b>total</b> | <b>GL/RM + Domino</b> |           | <b>3.30</b> | <b>1.53</b> | <b>4.3</b>  |           |
| CW-09-23 | Hanging Wall | 54.40                 | 54.70     | 0.30        | 1.22        | 7.4         | S edge    |
|          | GL/RM        | 54.70                 | 55.98     | 1.27        | 1.20        | 6.8         |           |
|          | Domino       | 55.98                 | 57.95     | 1.98        | 2.81        | 7.7         |           |
|          | <b>total</b> | <b>GL/RM + Domino</b> |           | <b>3.25</b> | <b>2.18</b> | <b>7.3</b>  |           |

Total depths and total thicknesses are reported. The mineralized units dip approximately 7-11degrees north and deviations of certain drill holes are as much as 81 degrees, but generally in a southerly direction, i.e., perpendicular to dip. GL/RM – Gray Laminated/Red Massive units.

The main mineralization occurs as very fine-grained chalcocite hosted by a black siltstone/shale (Domino), red siltstone (Red Massive), and gray laminated siltstone (Gray Laminated) at the base of the Nonesuch Formation (see Orvana's website, [www.orvana.com](http://www.orvana.com) for more details).

"These results exceeded our expectations for both thickness and grade, especially for the basal Domino unit, which typically hosts the higher copper grades throughout the deposit," said Williams. "In addition, some holes encountered grades in excess of 1% copper in the hanging wall. We look forward to receiving the results from the other 59 holes in order to be able to report a 43-101-compliant resource that will update the historical estimates."

CW-09-54 was drilled 3.4 metres west and 3.7 metres south of legacy hole MW-57-62 in order to validate more of the historical data. Copper grades are slightly higher in the recently-drilled hole, but consistent with the legacy hole as seen in the table below. As many as 23 of the legacy holes have been located and four of them twinned. The logs and assay data from the legacy holes are in the Company's possession. Core from six of the legacy holes was recovered, resampled, and re-assayed and these results verified the historic assays as reported in a February 13, 2009 press release.

| Hole     | Unit         | From, m | To, m  | Interval, m | Cu, %       | Ag, g/t     | Location  |
|----------|--------------|---------|--------|-------------|-------------|-------------|-----------|
| CW-09-54 | Hanging Wall | 196.35  | 196.66 | 0.31        | 0.02        | 1.20        | NE sector |
| MW-57-62 | GL/RM        | 196.66  | 197.93 | 1.27        | 0.96        | 16.0        |           |
| twin     | Domino       | 197.93  | 199.94 | 2.01        | 3.06        | 8.5         |           |
|          | <b>total</b> |         |        | <b>3.28</b> | <b>2.24</b> | <b>11.4</b> |           |
| MW-57-62 | Hanging Wall | 196.95  | 197.24 | 0.29        | 0.08        | n.a.        | NE sector |
| CW-09-54 | GL/RM        | 197.24  | 198.50 | 1.26        | 0.72        | n.a.        |           |
| twin     | Domino       | 198.50  | 200.59 | 2.08        | 2.90        | n.a.        |           |
|          | <b>total</b> |         |        | <b>3.34</b> | <b>2.08</b> | <b>n.a.</b> |           |

### Personnel

The new senior management personnel hired by Orvana are David Lewis and David Anderson. Mr. Lewis, Project Manager, has 37 years of international mining engineering experience and principally will manage the ongoing and future engineering studies. Mr. Anderson, Project Coordinator, has 18 years of natural resource and environmental management as well as economic development experience in the Upper Peninsula and Wisconsin, and will manage community relationships, public policy, and environmental issues, among other things. The addition of these professionals will greatly facilitate project advancement.

### Qualified Person

The technical information contained in this document has been reviewed by Theodore Bornhorst, Ph.D., P. Geo., a qualified person as defined in NI 43-101.

### **About Orvana**

Orvana Minerals is a low-cost gold producer with significant growth opportunities and a strong balance sheet. Orvana owns and operates the Don Mario Mine in Bolivia and is developing two other promising assets: the advanced-stage El Valle-Boinás/Carlés gold-copper project in Northern Spain and the Copperwood copper project in Michigan. Additional information is available at Orvana's website, [www.orvana.com](http://www.orvana.com).

**For further information please contact:**

Malcolm King  
Vice President and Chief Financial Officer  
Orvana Minerals Corp.  
416-369-1629.

**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" or "does not expect", "is expected", "anticipates" or "does not anticipate", or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken or achieved) are not statements of historical fact, but are "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Orvana, or developments in Orvana's business or in its industry, to differ materially from the anticipated results, performance, achievements or developments expressed or implied by such forward-looking statements.

Forward-looking statements include disclosure regarding possible events, conditions or results of operations that are based on assumptions about future conditions, courses of action and consequences. Forward-looking statements may also include, without limitation, any statement relating to future events, conditions or circumstances. Orvana cautions you not to place undue reliance upon any such forward-looking statements, which speak only as of the date they are made.

Forward-looking statements relate to, among other things, all aspects of the development of the Upper Mineralized Zone ("UMZ") deposit at Don Mario and of its potential operation and production; the possible development of the Copperwood project in the State of Michigan; the possible development of the El Valle-Boinás/Carlés project in Spain, mineral resource estimates; estimates of future capital expenditures and timing of development and production and estimates of the outcome and timing of decisions with respect to whether and how to proceed with such development and production; permitting time lines; statements and information regarding future feasibility studies and their results; production forecasts; future transactions; the successful completion of reclamation projects; future gold prices; the ability to achieve additional growth and geographic diversification; future production costs; accounting estimates and assumptions; future tax liabilities and benefits; the renewal or renegotiation of agreements; future financial performance; including the ability to increase cash flow and profits; future financing requirements; mine development plans; and possible changes in the regulatory, political, social and economic environment in Bolivia.

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 results to differ materially from current expectations of estimated or anticipated events or results. Some of these risks, uncertainties and factors include fluctuations in the price of gold, silver and copper; the impact or unanticipated impact of: 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; 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 if it determines to do so and to acquire and develop mineral properties; the Company's ability to obtain additional 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 Bolivia; general economic conditions worldwide and the risks identified in Orvana's Management's Discussion and Analysis for the period ended June 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.