

ORVANA OUTLINES MINE DEVELOPMENT PLANS AND REPORTS FISCAL 2009 PRODUCTION

Toronto, November 20, 2009 – Orvana Minerals Corp. (TSX:ORV) today announced preliminary mine development plans for its projects in Spain, the U.S. and Bolivia. The plans include initial targets for gold-copper production from the El Valle-Boinás/Carlés underground mine project in northern Spain, which Orvana acquired in September 2009.

Orvana also announced gold production for the fiscal year ended September 30, 2009. Complete financial results for the fourth quarter and fiscal year will be disclosed in mid-December.

“Orvana is transforming itself from a single-mine gold producer into a growing, multi-mine gold and copper producer,” said Carlos Mirabal, President and Chief Executive Officer. “While there is engineering work ahead, we are well-positioned to accomplish our objectives, given the promising nature of our mineral assets, mining experience and cash resources.”

Fiscal 2009 marked the last year of production from the Company’s low-cost Lower Mineralized Zone (“LMZ”) gold mine in the Don Mario district of Eastern Bolivia. The mine was depleted in the fourth quarter of fiscal 2009; however, gold production has been extended into 2010 through mining of the nearby Las Tojas deposit. Gold production totaled 62,644 ounces in 2009, down from 79,604 ounces in 2008 due to the production of lower-grade ore at Las Tojas. See ‘Fiscal 2009 Production’ below for details.

While gold production will decline further in fiscal 2010 due to lower ore grades, growth is expected to resume with production from the Don Mario Upper Mineralized Zone (“UMZ”) copper-gold-silver deposit, which is planned to commence early in fiscal 2011, followed by the startup of El Valle-Boinás/Carlés later in fiscal 2011, and the projected startup of copper production at Copperwood in fiscal 2013.

At September 30, 2009, after completion of the acquisition of Kinbauri Gold Corp., Orvana had cash and cash equivalents of approximately US\$53 million. Orvana will use a portion of this cash to fund development of its El Valle-Boinás/Carlés, UMZ, and Copperwood projects, but will also use financing from external sources for that development, thereby retaining cash reserves to provide the Company with strategic growth flexibility.

“Orvana remains focused on building long-term value for its shareholders through organic growth and further strategic acquisitions that fit with our mine development and operating expertise.” continued Mr. Mirabal.

Spain

Located in Spain’s Rio Narcea Gold Belt, El Valle-Boinás/Carlés is Orvana’s flagship project. When fully operational, it has the potential to be one of the largest gold producers in Europe.

Orvana’s preliminary estimates for annual production from El Valle-Boinás/Carlés are on average approximately 100,000 ounces of gold and 9 million pounds of copper. Based on a recent National Instrument (“NI”) 43-101-compliant technical report, resources are estimated as follows:

EL VALLE -BOINÁS/CARLÉS RESOURCES *	
Measured & Indicated	970,000 ounces gold 115 million pounds copper (6.4Mt@4.7g Au/t and 0.80%Cu)
Inferred	1, 267,000 ounces gold 76 million pounds copper (7.3Mt@5.4 and 0.45% Cu)

*The technical report referenced above was completed by Scott Wilson Ltd. of the U.K. in April 2009, and subsequently readdressed to, and filed by, Orvana in November 2009. The report was prepared under the supervision of D. Smith, an independent Qualified Person for the purposes of NI 43-101. The April 2009 technical report updated the NI 43-101-compliant technical report by Ore Reserves Engineering prepared under the supervision of A. Noble, an independent Qualified Person for the purposes of NI 43-101, dated November 2008 and subsequently readdressed to, and filed by, Orvana in November 2009.

Orvana started development of El Valle-Boinás/Carlés in November 2009 and plans to begin production from the mine in fiscal 2011. Once a mine plan is submitted to Spanish authorities and the applicable environmental permits are reactivated, development will focus on improving the existing underground accesses and sinking of a shaft. Based on a revised production schedule, Orvana estimates pre-production capital costs to be approximately US\$50 million compared to Scott Wilson Ltd.'s cost estimate of US\$122 million. Key infrastructure, including a fully-equipped mill that requires some refurbishment, is already in place. Underground drilling at El Valle-Boinás and Carlés is ongoing. The principal purpose of this drilling is to upgrade inferred resources to measured and/or indicated resources. An updated resource estimate is planned to be released during the second quarter of fiscal 2010.

United States

Orvana's Copperwood project is located in the Upper Peninsula of Michigan. Orvana expects to complete an NI 43-101-compliant resource estimate in the first half of fiscal 2010 and is confident that the report will support advancement of the project. Orvana's confidence is based on validated historic work at the property and partial results from an 82-hole, 13,000-metre drill program Orvana conducted earlier this year (see July 9 and October 26 press releases). A 1974 historic estimate by an independent consultant, based on a 300-metre drill grid and no dilution, indicated that the Copperwood property contained approximately 800,000,000 pounds at a copper grade of 1.68%. This estimate precedes NI 43-101 requirements and therefore cannot be relied upon. Furthermore, this estimate was considered "firm", which has no equivalent category under CIM Definition Standards.

Orvana has contracted AMEC E&C Services Inc., a unit of AMEC plc of London, to audit handling and sampling protocols at Copperwood and to prepare the resource estimate. Orvana is reviewing various scenarios for project development and has established a target production date of 2013.

Bolivia

Production from the UMZ will follow the depletion of the Las Tojas deposit in fiscal 2010 and is expected to enable Orvana to extend mine life at Don Mario to approximately 2019.

Prestripping of the UMZ is scheduled to begin during the second quarter of fiscal 2010 and production is expected to start at the onset of fiscal 2011. Orvana currently estimates UMZ pre-production capital costs at approximately US\$20 million, compared with the US\$26.5 million estimated in a financial summary disclosed in a news release dated May 15, 2009. The project plan announced in May 2009 did not include the production of the copper in the oxide zone and planned the flotation of the oxide ore at the end of the mine life to recover only gold and silver. Orvana will now install the necessary infrastructure to apply a Leach-Precipitation-Flotation process, which will beneficiate the copper from all ore types. As previously disclosed, UMZ life-of-mine metal production was estimated to be 70.5 million pounds of copper, 176,000 ounces of gold and 6.1 million ounces of silver, but the revised mine plan will now add an additional 80 million pounds of copper to the forecast production.

Fiscal 2009 Production

Don Mario Production Summary (Fiscal year ended September 30, 2009)

	Q4 09	Q4 08	Change	FY 09	FY 08	Change
Tonnes milled	136,929	63,884	114%	331,506	253,217	31%
Tonnes per day (Avg)	1,501	700	114%	908	694	31%
Gold production (oz)	13,768	17,656	-22%	62,644	79,604	-21%
Gold ore grade (g/t)	3.51	9.18	-62%	6.32	10.38	-39%
Gold recovery rate	89.1%	93.6%		93.1%	94.2%	
Gold sold (oz)	14,383	18,109	-21%	63,230	79,813	-21%
Avg realized gold price (US\$ per oz)	\$949.76 ⁽¹⁾	\$865.96	10%	\$885.74 ⁽¹⁾	\$865.33	2%

¹Estimated

Tonnes milled increased significantly in fiscal 2009 because of an increase in milling capacity at Don Mario, reaching a high of 1,900 tonnes per day during the fiscal year, compared to a high of 750 tonnes per day in fiscal 2008. However, the lower grade of the ore that was processed in fiscal 2009 resulted in a decrease in the amount of gold produced.

The depletion of Don Mario's first deposit, the high-grade underground LMZ, occurred in the fourth quarter of fiscal 2009. Concurrently, production commenced from the second deposit, the small, lower-grade, Las Tojas open pit.

For the fourth quarter of fiscal 2009, Las Tojas provided 86% of total material, with an average grade of 1.7 grams per tonne. The LMZ provided the remaining 14% of the total material, at an average grade of 14.6 grams of gold per tonne. For the fiscal year, slightly more than half of the total material was from Las Tojas, with an average grade of 1.9 grams per tonne. The remaining material was from the LMZ, with an average grade of 11.5 grams per tonne.

The technical information contained in this press release has been reviewed by Bill Williams, Ph.D., Vice President of Corporate Development for Orvana, 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 Spain

and the Copperwood copper project in Michigan. 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 UMZ deposit at Don Mario, 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 gold 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, the El Valle-Boinás/Carlés and 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 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; 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 Bolivia; general economic conditions worldwide; and the risks identified in Orvana's Management's Discussion and Analysis for the period ended June 31, 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.