

ORVANA

MINERALS CORP.

ORVANA PROVIDES UPDATE ON ACTIVITIES RELATING TO EL VALLE-BOINÁS/CARLÉS

TORONTO, ONTARIO, January 15, 2010 -- Orvana Minerals Corp. (TSX:ORV) today provided an update on development activities at its El Valle-Boinás/Carlés gold-copper mine in northern Spain and reported on assays for 10 drill holes from the Carlés skarn deposit. Assays from underground drilling on the A107 epithermal vein and the San Martin skarn deposit at El Valle-Boinés will be released within the next few weeks.

Carlos Mirabal, CEO and President, said, "We now have the necessary permits, equipment on order, and appropriate staff to begin mine development in earnest. Within the next month, we will begin underground development in order to open access to short-term targeted mineralized areas as well as begin the sinking of a shaft. We are on budget and on schedule to begin production by January 2011."

Development Activities

Orvana began implementing a plan to reactivate production at El Valle-Boinás/Carlés in November 2009. Senior management and staff are diligently working on a number of initiatives, including renewing and activating permits, preparing a mine plan, and rehabilitating certain infrastructure. Important milestones achieved include the approval from regional authorities to restart mining activities, the award of blasting permits, the improvement of the access portals at El Valle-Boinás and Carlés, the purchase of underground equipment including scoop trams, trucks, and jumbos, and the definition of mining methods and the related costs.

Drill results

Ten holes were drilled from an underground station within the Carlés North sector and intersected the subvertical skarn at an approximate 40-metre spacing between the -80-metre and -150m-metre levels. The skarn mineralization occurs as chalcopyrite, bornite, native gold, electrum, and arsenopyrite within the Devonian Raneces Formation. The drilled area is about 100 metres below existing development ramps. A summary is found in the table below. More details are available on Orvana's website (www.orvana.com).

"These results demonstrate the continuity of the mineralization at depth and will enable us to upgrade the majority of inferred resources previously reported for this zone and include them in our mine plan," said Bill Williams, VP Corporate Development. Ore Reserves Engineering of Denver, Colorado will prepare the resource estimate, which will update the National Instrument ("NI") 43-101-compliant resource estimate included in Ore Reserve Engineering's Technical Report that was re-issued to Orvana in November 2009.

Carles Drill Results

Hole	From	To	Thickness (metres)	True Thickness (metres)	Au, g/t	Ag, g/t	Cu, %	Core Recovery (%)
09CN10010R	124.5	136.4	11.9	8.0	4.18	13.7	0.72	96
including	124.5	127.9	3.5	2.3	5.70	31.4	1.85	93
09CN1011	161.2	170.4	9.2	4.6	3.87	11.8	0.48	97
including	163.4	164.5	1.2	0.6	6.83	35.7	1.34	97
including	168.2	170.4	2.2	1.1	6.05	8.2	0.30	98
09CN1012	142.8	154.6	11.8	5.5	10.99	61.1	0.80	96
including	142.8	145.7	2.8	1.3	16.09	193.5	1.98	93
including	147.5	149.9	2.3	1.1	31.09	62.6	1.23	100
09CN1013	179.4	180.8	1.5	0.6	2.64	1.7	0.12	97
	188.3	189.8	1.4	0.6	3.85	0.6	0.00	97
09CN1014	136.8	142.2	5.5	3.6	2.07	12.3	0.93	97
including	136.8	138.9	2.2	1.4	1.50	17.3	1.92	98
09CN1015	159.3	164.5	5.2	2.7	5.54	23.2	0.95	96
including	159.3	160.8	1.5	0.8	9.36	38.6	1.54	100
09CN1016	156.9	160.2	3.3	1.6	4.99	5.5	0.12	97
09CN1017R	187.3	189.2	1.9	0.6	1.83	7.4	0.29	100
09CN1018	158.2	172.1	13.9	6.1	2.43	12.6	0.98	100
including	170.3	172.1	1.8	0.8	6.71	37.2	1.41	100
09CN1019	170.5	176.1	5.6	3.7	6.23	1.1	0.08	100

True thicknesses were determined graphically by measuring the distance approximately perpendicular to the skarn contacts. No values were capped.

QA/QC

Security measures were taken to ensure the integrity and validity of the mineralization and proximal rocks in the new drill core under the supervision of Santiago Gonzalez, a qualified person for the purposes of NI 43-101. The core was sampled based on lithologic considerations and the presence of sulfides. Assays were completed by ALS Chemex. The QA/QC protocol included internal and laboratory certified reference materials, blanks, duplicates and check assays. A 30-gram sample was analyzed by fire assay methods for gold and a conventional ICP-AES analysis was used for the analysis of 35 elements. Copper values exceeding 10,000 ppm and silver values exceeding 100,000 ppm were re-analyzed by atomic absorption using a four-acid digestion.

Qualified Person

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.

Claim by Glen Eagle Resources

Orvana also provided an update on the claim made by Glen Eagle Resources Inc. against Orvana Minerals Asturias Corp. (formerly Kinbauri Gold Corp.) and Kinbauri Espana, S.L., the

subsidiary of Orvana that owns the El Valle-Boinas/Carles mine. Glen Eagle has formally commenced an arbitration proceeding against Orvana Minerals Asturias and Kinbauri Espana, claiming that in June 2009, Kinbauri and Kinbauri Espana improperly terminated a subscription agreement that had been entered into between Kinbauri, Kinbauri Espana and Glen Eagle pursuant to which Glen Eagle had agreed to purchase shares of Kinbauri Espana. In the proceeding, Glen Eagle is claiming damages of approximately CDN\$75 million. Orvana believes the claim by Glen Eagle is without merit. Orvana Minerals Asturias and Kinbauri Espana have filed a response to the claim and intend to vigorously defend against it.

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 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).

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 reactivation of production at the El Valle-Boinas/Carles Mine and its potential operation and production.

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 on which statements in this news release are based may prove to be incorrect, and they include, but are not limited to, the various assumptions set forth herein and in the Company's most recently filed Annual Information Form, as well as permitting and development at the El Valle-Boinas/Carles Mine being consistent with the Company's current expectations and there being no significant disruptions affecting the Company's activities at the mine.

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 in this press release. Some of these risks, uncertainties and factors include the Company's ability to obtain and maintain all necessary regulatory approvals and licenses; challenges to the Company's interest in its property and mineral rights; and other risks generally associated with mine development, including the risks identified in Orvana's Annual Information Form.

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.

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