

ORVANA

MINERALS CORP.

ORVANA ANNOUNCES COMMISSIONING OF EL VALLE-BOINÁS/CARLÉS GOLD/COPPER MINE, NORTHERN SPAIN

TORONTO, ONTARIO, June 3, 2011 -- Orvana Minerals Corp. (TSX: ORV) ("Orvana") is pleased to announce the commissioning of its El Valle-Boinás/Carlés ("EVBC") gold-copper mine in northern Spain by Kinbauri España S.L.U. ("Kinbauri"), a wholly owned subsidiary of Orvana. EVBC initiated the start-up and commissioning of the mill May 31, 2011, with the first shipment expected in June.

EVBC will initially produce at 70% capacity, increasing to its full annual target production levels of over 100,000 ounces gold, 3,900 tonnes copper and over 150,000 ounces of silver once the shaft is completed in early 2012. Currently over 75,000 tonnes of ore are stockpiled, sufficient for about two months of production. Initial mine production from both Carlés and El Valle-Boinás will be largely in lower grade skarn-type ore and lesser amounts in higher grade oxidized ore zones. Consequently during the initial production stages, head grades will be lower than in the future.

Construction of the new shaft is progressing well. Currently, about 95 metres of the shaft has been reamed to a 5.5 metre diameter. Construction of the shaft surface facilities will start in August 2011. The shaft is expected to be completed by the end of the second fiscal quarter of 2012 ending March 31, 2012.

While all permits have been obtained, during the plant start-up and commissioning stages over the next few weeks the final inspection authorization by governmental authorities will be completed. As part of this final inspection, Kinbauri may be required to post an additional environmental bond.

"We are very pleased to have begun commissioning of the EVBC mine and plant. This operation is providing over 250 direct jobs as well as many indirect positions. We expect the mine life to extend well beyond the currently planned seven years and to contribute significantly to the economy of the region. We would like to thank the local and regional authorities for supporting this project", said Agne Ahlenius, Director General of Kinbauri.

About Orvana

Orvana is transforming itself into a multi-mine gold and copper producer. Orvana's primary asset is the El Valle-Boinás/Carlés ("EVBC") gold-copper project in northern Spain, now being commissioned. Orvana also owns the Don Mario mine in Bolivia where a newly completed leaching-precipitation-flotation ("LPF") plant is processing its copper-gold-silver Upper Mineralized Zone ("UMZ") deposit. Orvana is also advancing its major 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 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 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, El Valle-Boinás/Carlés 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, 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 the countries in which the Company operates; general economic conditions worldwide; and the risks identified in Orvana's Management's Discussion and Analysis for the period ended September 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.