

# ORVANA

MINERALS CORP.

## **ORVANA ANNOUNCES SUBMITTAL OF MINE PERMIT APPLICATION FOR COPPERWOOD PROJECT, UPPER PENINSULA, MICHIGAN, USA**

**Toronto, Ontario, September 26, 2011** – Orvana Minerals Corp. (TSX:ORV), through its wholly-owned subsidiary, Orvana Resources US Corp (“Orvana USA”), announces today the submission of the mine permit application for the Copperwood copper project to the Michigan Department of Environmental Quality (MDEQ) as prescribed in Part 632 of the Michigan Nonferrous Metallic Mining regulation. The project is located in Ironwood and Wakefield Townships, Gogebic County in the western Upper Peninsula, Michigan.

As defined in the Part 632 regulation, the review process takes about 7 months, but can be extended if regulators have observations, require clarifications, or modifications are necessary.

The Part 632 permit, which is the overall environmental permit, is one of 13 permits that are required to operate a mine in Michigan. Other key permits are the Chapter 30 Wetlands Fill Permit, the NPDES or wastewater discharge permit, and the Permit to Install – Air Discharge permit; it is planned to submit these three permit applications within the next 90 days. Twelve of the 13 permits are granted by the MDEQ and one of them is granted by the Michigan Department of Natural Resources.

“We look forward to this permit review process and are optimistic about a positive outcome,” said Bill Williams, President of Orvana USA. “The effort exerted by Orvana’s Copperwood team to compile all the data collected, integrate the contributions of the consultants and contractors involved, and organize this 6,000-page document was extraordinary. This effort will continue as we march forward towards an operating mine.”

Copperwood is a stratiform copper deposit hosted by the shales and siltstones of the lowermost Nonesuch Formation along the shallow-dipping southern limb of the westward-plunging Western Syncline. Copper occurs as very fine-grained chalcocite. Fully-diluted proven and probable reserves are 22.6 million tonnes of 1.37% copper and 4.2 grams per tonne silver and 4.6 million tonnes of 1.11% copper and 2.8 grams per tonne silver, respectively (total of 798 million pounds of contained copper and 3.5 million ounces of contained silver) (see 24 June 2011 press release). It is planned to mine the deposit with underground room-and-pillar methods and process the ore by conventional flotation technology. Orvana has options to lease mineral rights on other stratiform copper deposits within the Western Syncline and announced NI 43-101-compliant indicated resources of 771 million pounds and inferred resources of 1,033 million pounds therein (see 14 December 2010 press release).

The technical information presented herein was compiled by Bill Williams, Ph.D., VP Corporate Development, a qualified person for the purposes of NI 43-101. Technical Reports are available on the Company's website, [www.orvana.com](http://www.orvana.com), and on SEDAR, [www.sedar.com](http://www.sedar.com).

## **About Orvana**

Orvana is a multi-mine gold and copper producer. Orvana's primary asset is the El Valle-Boinás/Carlés ("EVBC") gold-copper project in northern Spain, which is now being commissioned towards targeted production. Orvana also operates the Don Mario Mine in Bolivia where a newly completed leaching-precipitation-flotation ("LPF") plant is processing ore from the copper-gold-silver Upper Mineralized Zone ("UMZ") deposit. Orvana is also advancing its Copperwood copper project in Michigan, USA. Additional information is available at Orvana's website ([www.orvana.com](http://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.