ORVANA
MINERALS CORP.

Orvana Accelerates Repayment of EVBC Long-Term Debt

- **EVBC Loan to be Repaid by November 30, 2014**
- **New Working Capital Line of US$6.5 million Established**

Toronto, Ontario, June 30, 2014 - Orvana Minerals Corp. (TSX:ORV) (the "Company" or "Orvana") announces that Kinbauri España S.L.U. ("Kinbauri"), its wholly-owned Spanish subsidiary, has agreed to restructure its loan agreement maturing September 30, 2016 (the "EVBC Loan") relating to its El-Valle Boinás and Carlés Mines in Spain (the "EVBC Mines").

The initial principal amount of the EVBC Loan was $64 million with proceeds primarily used to complete the construction of the EVBC Mines. The principal balance outstanding on April 2, 2014 was $37.5 million. The amendments, expected to be effective July 11, 2014 (the "Effective Date"), will result in a new maturity date of November 30, 2014 (the "New Maturity Date") and a number of principal repayments as set out below from (i) restricted cash, Copperwood proceeds and working capital, (ii) required quarterly principal repayments, and (iii) the closure of outstanding derivative instruments:

EVBC Loan (US$)	(thousands)
Principal balance outstanding – April 2, 2014	**$37,460**
Less:	
Repayment July 2 (currently held by lender as restricted cash)	($3,990)
Repayment October 2 (from working capital – delivered as restricted cash June 27)	($3,990)
Estimated repayment to be made on Effective Date (currently held by lender as restricted cash) (1)	($6,700)
Repayment to be made on Effective Date (from Copperwood proceeds)	($2,000)
Estimated repayment to be made following Effective Date (from closure of derivatives) (2)	($10,000-$12,000)
Repayment on August 31 (from working capital)	($1,000)
Repayment on New Maturity Date (from working capital - to be delivered as restricted cash Sept. 30)	($4,549)
Estimated principal to be repaid on New Maturity Date	**$3,231 to $5,231**

(1) An amount of €5.0 million has been held as restricted cash in the event Kinbauri was required to deposit an additional environmental reclamation bond under Spanish mining regulations. This amount will be converted into US dollars and repaid as principal under the EVBC Loan on the Effective Date.

(2) Under the EVBC Loan, required gold, copper and US dollars/EUR derivative instruments were previously put in place. Within three business days of the Effective Date, all derivative instruments outstanding at that time will be terminated with the realized proceeds to be applied as a repayment of principal under the EVBC Loan. At March 31, 2014, the mark-to-market value of the derivative instruments outstanding at that time was approximately $13.1 million. The value of the outstanding derivative instruments fluctuates daily. **There is no assurance relating to the amount of the proceeds to be realized on the closure of the outstanding derivative instruments.**

At this time, Orvana intends to repay the outstanding principal on the New Maturity Date from working capital. Under the amendment to the EVBC Loan certain financial covenants and non-compliance matters have been waived until the New Maturity Date.

"The restructuring of the EVBC Loan has been one of our objectives. We expect that following the full repayment of the loan, we will have additional financial flexibility across the organization to pursue our business objectives," said Michael Winship, President and Chief Executive Officer.

As a condition to the amendments to the EVBC Loan, Orvana had to establish a working capital line of credit in the minimum amount of US$6.5 million until the New Maturity Date. As a result, Orvana is in the process of establishing a working capital line with Fabulosa Mines Limited, the Company's 51.9% shareholder until December 31, 2014 on similar terms as the Fabulosa Loan as described in the MD&A dated May 14, 2014. In connection with this facility, the Company will pay a structuring fee of 2% for a total of $130,000 and issue warrants to Fabulosa to purchase 100,000 Common Shares exercisable for five years at an exercise price of $0.54, subject to the approval of the Toronto Stock Exchange.

About Orvana

Orvana Minerals is a multi-mine gold and copper producer. Orvana's primary asset is the El Valle-Boinás/Carlés gold-copper mines in northern Spain. Orvana also owns and operates the Don Mario Mine in Bolivia, processing its copper-gold-silver Upper Mineralized Zone deposit. 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 El Valle-Boinás/Carlés Mines in Spain (the "EVBC Mines") and the Don Mario Mine in Bolivia and their operations and production; the timing and outcome of such development and production; estimates of future production, operating costs and capital expenditures; mineral resource and reserve estimates; estimates of permitting time lines; statements and information regarding future feasibility studies and their results; future transactions; future metal prices; the ability to achieve additional growth and geographic diversification; 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 Management's Discussion & Analysis and Annual Information Form in respect of the Company's most recently completed fiscal year (the "Annual Disclosures"), 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 EVBC and Don Mario Mines 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 continue to operate the EVBC Mines and/or the Don Mario Mine; 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 the Annual Disclosures 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 Disclosures 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.