

Orvana Reports Suspension of its Leach-Precipitation-Flotation Plant at its UMZ Mine

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TORONTO, ONTARIO--(Marketwired - Jul 17, 2013) - [Orvana Minerals Corp.](#) (TSX:ORV) (the "Company") through its wholly-owned subsidiary, Empresa Minera Paititi ("EMIPA"), advises that, due to certain factors and market conditions, it has suspended the operations of its Leach-Precipitation-Flotation ("LPF") plant at its UMZ Mine in Bolivia.

The Company has been processing its oxides ores at the UMZ Mine using acid produced at site for the LPF plant. The Company has been running the LPF process for a period of 15 days per quarter. The Company has suspended the operations of the LPF plant for a number of reasons including (i) costs of LPF consumables and labour have increased substantially since the start-up of the LPF plant, (ii) recoveries and maintenance of LPF oxide feed have been inconsistent and more recently have been well below forecast, (iii) consumption of acid in processing of oxide ores has also increased recently due to the lithology of oxide ores processed, (iv) the LPF campaigns are significantly higher in costs than the flotation-only campaigns on a unit cost per tonne basis, and (v) current and projected long-term metal prices are lower than previously forecasted.

The Company will continue to process transition ores, which include both copper in oxide minerals and copper in sulphide minerals, by a flotation-only process. The acid plant and other process areas of the LPF plant will be placed on care and maintenance.

As a result of the suspension of operations at the LPF plant for the foreseeable future, management performed a preliminary impairment analysis and expects to record a pre-tax impairment charge of approximately USD\$6.5 million in the third quarter of fiscal 2013 for the UMZ Mine. This impairment charge does not include the oxide ores in stockpiles carried at \$1.4 million or the oxides in situ. The Company will complete a final impairment assessment by the release of its third quarter 2013 results.

Focus for the UMZ Mine is now on optimizing the flotation process, with additional metallurgical and engineering testing on alternate methods of oxide treatment underway. The Company has been conducting recent additional tests to determine whether oxides can be processed by flotation-only using different reagents. Positive preliminary results from bench tests have been received and next full plant campaign tests are being considered in the upcoming months. The Company intends to continue to stockpile oxides that are stripped for access to the sulphide ores.

The Company remains focused on optimizing operations and increasing cash flow.

About Orvana

Orvana Minerals is a multi-mine gold and copper producer. Orvana's primary asset is the El Valle/Boinás-Carlés gold-copper Mine in northern Spain. Orvana also owns and operates the Don Mario Mine in Bolivia, processing its copper-gold-silver Upper Mineralized Zone deposit. Orvana is also advancing its Copperwood copper project in Michigan, USA. 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 development of the Upper Mineralized Zone deposit ("the UMZ Mine") at the Don Mario Mine in Bolivia, the El Valle-Boinás/Carlés Mine (the "EVBC Mine") in Spain and the Copperwood project (the "Copperwood Project") in Michigan and their 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 operating 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 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 UMZ Mine, the EVBC Mine and the Copperwood Project 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 UMZ Mine and/or the EVBC Mine or develop the Copperwood 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 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.

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