

Orvana Surpasses 2013 Production Guidance

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2014 Guidance Release

TORONTO, ONTARIO--(Marketwired - Oct 15, 2013) - [Orvana Minerals Corp.](#) (TSX:ORV), (the "Company") is pleased to announce positive production results for the fourth quarter ended September 30, 2013 ("Q4 2013") and fiscal year 2013 ("FY2013"). Overall production for the Company for FY2013 was 80,541 ounces of gold, an increase of 7% from FY2013 guidance and 44% from FY2012 production. In addition, Orvana produced approximately 17.3 million pounds of copper and 1,018,000 ounces of silver.

Production at the EVBC Mines in Spain for Q4 2013 was 17,891 ounces of gold, 1.88 million pounds of copper and 54,188 ounces of silver. FY2013 production at EVBC was 65,992 ounces of gold, over 6.66 million pounds of copper and 197,768 ounces of silver.

With strong mining and processing performance, EVBC achieved record production numbers in the second half of FY2013. In response to the hoisting accident in June, increased production at the Carlés Mine and ramp haulage for the Boinás ore exceeded expectations in Q4. Mill throughput hit an all time high average of 2250 DMT/d in August, demonstrating the capacity of the plant to operate at least 10% above nominal capacity for a prolonged period of time when there is adequate stockpiled feed ahead of the primary crushing plant. The EVBC team responded extremely well to the challenges of mining without a hoisting system at Boinas Mine.

Production at the UMZ Mine in Bolivia for Q4 2013 was 4,427 ounces of gold, approximately 2.63 million pounds of copper and 235,195 ounces of silver. FY2013 production at UMZ was 14,549 ounces of gold, over 10.6 million pounds of copper and 820,043 ounces of silver.

At the end of Q3 2013, the Company moved to the steady, sulphide flotation process only at UMZ, after terminating the more costly LPF campaigns. Through-put increased by 6% to 206,000 tonnes in Q4 2013 compared to the earlier three quarters. Stripping of waste and oxides was accelerated throughout 2013 to access more transition and sulphide ore that has better recoveries with this flotation circuit. In September, a 10 day campaign of oxides processing using a special reagent addition was trialed. A second campaign will be initiated in November, with the intent being of future oxides processing of stockpiled material. The Company is installing a gravity gold circuit in Q1 2014, which is expected to increase gold recovery from the current average of about 45% to up to 65%. This will contribute to increased gold production at UMZ in 2014.

"We are very pleased to have met our production guidance for FY2013" said Michael Winship Interim President and CEO. "Our operational focus has been merited and we look forward to further increased production success in FY2014. Cost savings measures have been also tackled in the second half of 2013 and announcements in this regard will be made in conjunction with the release of the year end financials."

FY2014 production guidance is 80,000 to 93,000 ounces gold, 18 to 20 million pounds copper and 875,000 to 950,000 ounces silver from the EVBC Mines and the UMZ Mine.

About Orvana

Orvana Minerals is a multi-mine gold and copper producer. Orvana's primary asset is the EI

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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