

TSX:ORV

TORONTO, March 30, 2015 /CNW/ - [Orvana Minerals Corp.](#) (TSX:ORV) (the "Company" or "Orvana") announced today that Michael Winship, the President and CEO of Orvana is retiring, but will remain as a consultant to the Company. The Company has appointed Ms. Daniella Dimitrov as President and Chief Executive Officer.

(Photo: <http://photos.prnewswire.com/prnh/20150328/195095>)

Ms. Dimitrov has held the position of CFO of Orvana since June 2012. For over 20 years, she has served as a senior executive in the mining sector and capital markets including as Executive Vice Chair of Baffinland Iron Mines. Ms. Dimitrov's other former positions include Senior Vice President, Strategic Initiatives of Raymond James and Chief Operating Officer of Dundee Securities. She has also served as a director or member of various regulatory organizations including the Ombudsman for Banking Services and Investments. Ms. Dimitrov is currently a director of [Aldridge Minerals Inc.](#) and [Alloycorp Mining Inc.](#) Ms. Dimitrov has a Bachelor of Laws from the University of Windsor and an Executive MBA from the Kellogg School of Management and Schulich School of Business.

"On behalf of the Board of Directors, I would like to extend a very warm welcome to Daniella in her new role. While the Company continues to deliver on optimizing operations and, with virtually no debt, Orvana is now positioned for growth and is actively seeking opportunities," stated Jacques McMullen, Chairman of the Board of Orvana. "Daniella has a strong capital markets and management background, has a solid track record, is well-known to Orvana's investors and the financial and mining community at large. Over the past several months, Michael and the Board have worked diligently together to ensure a smooth transition, given his intention to retire this spring. The Orvana Board of Directors would like to thank Mr. Winship for his invaluable contributions to the Company."

"I am very pleased and excited for the opportunity to take on the leadership role at Orvana. I look forward to working together with our Orvana team and our Board of Directors on a new chapter of development and accretive growth for Orvana while continuing to ensure that we deliver on production of profitable ounces" stated Ms. Dimitrov, President & CEO.

"I came out of retirement two years ago to take on the CEO role at Orvana in order to provide leadership with operational performance in Spain and Bolivia, project evaluation, and financial enhancement. Orvana is now in a much stronger position with the operational optimization well advanced, Copperwood divestiture complete, and essentially a debt free status. New mining teams have been put in place at the operations and executive succession plans developed. Daniella's diverse leadership background and capital markets experience will guide the Company to the next level, particularly with the strategic growth opportunities process underway." stated Mr. Winship. "I would personally like to thank all of the employees, and in particular the management team and Board who have supported me throughout my tenure at Orvana. I look forward to continue working with the team and the Board to support Daniella as CEO and to provide guidance where necessary in the short term."

Other

The Company is currently going through a process to appoint a new Chief Financial Officer and an announcement is expected shortly.

About Orvana

Orvana is a multi-mine gold and copper producer. Orvana's operating assets consist of the producing gold-copper EVBC mines in northern Spain and Don Mario mine in Bolivia. Additional information is available at Orvana's website (www.orvana.com).

Forward Looking Disclaimer

Certain statements in this news 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.

The forward-looking statements herein relate to, among other things, Orvana's ability to achieve improvement in free cash flow; the potential to extend the mine life of each of Orvana's mines beyond the life of mine estimate therefor; Orvana's ability to optimize its assets to deliver shareholder value; Orvana's ability to optimize production; the Company's ability to emerge stronger from the turnaround work executed at EVBC in 2014; estimates of future production, operating costs and capital expenditures; mineral resource and reserve estimates; 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 "Company 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; variations in the costs associated with the suspension of mining at Carlés; 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; the Company's ability to execute on its strategy; 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 Company 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 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.

SOURCE [Orvana Minerals Corp.](#)

Contact

Daniella Dimitrov, President & CEO, T (416) 369-1629, E ddimitrov@ovana.com; Joanne Jobin, Investor Relations Officer, T (416) 369-6275, E jjobin@ovana.com