



PRESS RELEASE

04 July 2007

Ormonde upgrades Barruecopardo Tungsten Prospect to Advanced Project on basis of further high-grade drilling results

DUBLIN & LONDON: 04 July 2007 - Ormonde Mining plc ("Ormonde" or "the Company") is most pleased to report additional high-grade drill intersections from its second stage drilling programme on the high-grade tungsten zone at the northern extension to the Barruecopardo (Bar..wec..o..par..do) Tungsten Deposit in Salamanca, Spain.

HIGHLIGHTS

- New drill Intersections include **2m grading 2.4% WO₃** and **2m grading 1.7% WO₃**
- Twelve of the fifteen holes drilled by Ormonde to date have established the **continuity of good to high-grade tungsten mineralisation** along a 600m strike length below three shallow open-pit workings
- A larger 80m deep, 800m long, open-pit to the south indicates that the tungsten mineralisation continues southwards for 700-800m, to give a **total strike length of 1,400m**, with mineralised vein widths varying from 1m to 3m, dipping steeply within competent granite rocks
- Preliminary metallurgical testwork on two samples of the tungsten mineralisation undertaken by SGS Lakefield Research "**concluded from these tests that both samples are readily amenable to gravity concentration**". The tungsten mineral(s) are coarse grained and will be concentrated effectively by traditional low cost gravity equipment"
- The project has now been upgraded to **advanced project status**
- A second drill rig is now being mobilised to ensure continuous drilling to facilitate mineral resource definition and a **fast-track evaluation** of the deposit

Kerr Anderson, Managing Director, said today,

"The results of the second stage drilling programme at Barruecopardo have exceeded expectations and confirm the presence of a high-grade continuous tungsten vein system. A preliminary assessment suggests that the deposit has the potential to become a relatively simple, high-margin, underground mining operation utilising low cost gravity concentration processing.

With these results the Barruecopardo Tungsten Project has progressed to the advanced project stage and henceforth its evaluation will be fast-tracked. It has become the second focus for Ormonde after the La Zarza Copper-Gold Project in southern Spain, where a Bankable Feasibility Study is currently in progress and upon which the Company will be reporting shortly".

A preliminary analysis of the deposit indicates that, provided the tungsten grade and continuity continues with depth, it should be possible to establish a high margin, low capital cost, underground mine on the deposit. Deeper drilling is being progressed to confirm depth continuity of the high grades. Access to the deposit could be established by a decline from the base of the existing open-pit and processing would be by conventional gravity concentration. At this early stage the overall geology, ore treatment route and mining options appear relatively straightforward.

A separate tungsten occurrence 250m east of the main Barruecopardo vein system and marked by four small open-pits (the **Eastern Prospect**) and another tungsten vein system around one kilometre to the west of Barruecopardo (the **Valdegallegos Prospect**) will be drilled as part of the next drilling programme. An initial single hole which was drilled into Valdegallegos, as part of first stage drilling programme reported in January this year, yielded a high-grade intersection of **0.9m @ 2.7% WO₃**.

A complete list of all drillhole results is given in the table below. A schematic long section of the deposit, a plan showing drill hole locations and a photograph of the old open-pit operation, closed in the 1980s when tungsten prices were very low, are attached to the PDF version of this release and may also be accessed in the Publications section of the Company website homepage www.ormondemining.com.

Drilling Results – Further Information

Ormonde's follow-up drilling programme has been carried out to establish continuity of the high tungsten grades intersected in the first drilling programme on the northern extension of the Barruecopardo vein system as reported in January. Fifteen core drill holes (BAR-1 to 7 and BAR-9 to 16) have been completed on 50 metre spaced sections. Results for holes BAR-9 and 10 were reported in May and new results from holes BAR-11 to 15 are reported as follows:

Hole	From (m)	To (m)	Length (m)	WO ₃ %
BAR-11	114.0	115.0	1.0	0.3
BAR-12	128.0	130.0	2.0	1.7
BAR-13	123.0	125.0	2.0	2.4
BAR-15	122.0	124.0	2.0	0.4

A summary of all significant drilling results to date is as follows:

Barruecopardo Project

Hole	From (m)	To (m)	Length (m)	WO ₃ %
BAR-01	115.7	116.7	1.0	0.5
BAR-02	To be deepened to intersect main zone			
BAR-03	101.5	104.9	3.4	1.0
<i>including</i>	101.9	102.9	1.0	2.4
BAR-04	122.0	122.9	0.9	1.6
	142.5	143.1	0.6	4.5
BAR-05	133.7	135.4	1.7	0.4
BAR-06	181.6	182.8	1.2	0.6

BAR-07	Intersected intrusion cutting main zone			
BAR-09	119.0	121.0	2.0	2.1
BAR-10	125.0	127.0	2.0	1.5
BAR-11	114.0	115.0	1.0	0.3
BAR-12	128.0	130.0	2.0	1.7
BAR-13	123.0	125.0	2.0	2.4
BAR-14	114.0	115.0	1.0	0.3
BAR-15	122.0	124.0	2.0	0.4

Valdegallegos Prospect

Hole	From (m)	To (m)	Length (m)	WO ₃ %
BAR-08	97.9	98.8	0.9	2.7
	107.5	109.5	2.0	0.6

In interpreting these results the following should be noted:

- Much of Western production comes from small, narrow vein underground deposits. For comparison, ore reserve grades at two of the main Western producing mines, Cantung (Canada) and Panasquiera (Portugal) are 1.17% and 0.23% WO₃, respectively.
- Drilling to-date at Barruecopardo has confirmed a steeply dipping zone of tungsten mineralisation 550 metres long and 100 metres deep. This zone is open / untested at depth and to the south (under the historic open-pit mine).
- The Barruecopardo tungsten mineralisation contains coarse grained tungsten minerals which will yield a strong nugget effect and necessitates closely spaced drilling and application of an upper cut for resource definition. The preliminary figures indicate that an upper cut of 2.65% WO₃ is applicable.
- Current prices for tungsten concentrates are in the region of US\$180 per metric tonne unit (or US\$18,000 per tonne of tungsten trioxide, WO₃), with a grade of 1% WO₃ having an in-the-ground value of approximately US\$180 per tonne of mineralized rock. Prices have been reported as high as US\$220 during the past 12 months.

Kerr Anderson PhD EurGeol PGeo, Managing Director of Ormonde Mining plc, and a qualified person as defined in the Guidance Note for Mining, Oil and Gas Companies, March 2006, of the London Stock Exchange, has reviewed and approved the technical information contained in this announcement.

A glossary explaining technical terms contained in this announcement can be found at www.ormondemining.com/glossary.htm.

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Additional Information

Ormonde Mining plc is quoted on the AIM in London and the IEX in Dublin. Ormonde is a mineral development and exploration company focused on Spain, with the objective of developing mining projects and taking them into production.

Ormonde's main project is the La Zarza Copper-Gold Project in southern Spain where a Bankable Feasibility Study is being carried out by leading international engineering firms. A pre-feasibility study completed in September 2006 showed positive economics for the development of an underground mining operation at La Zarza.

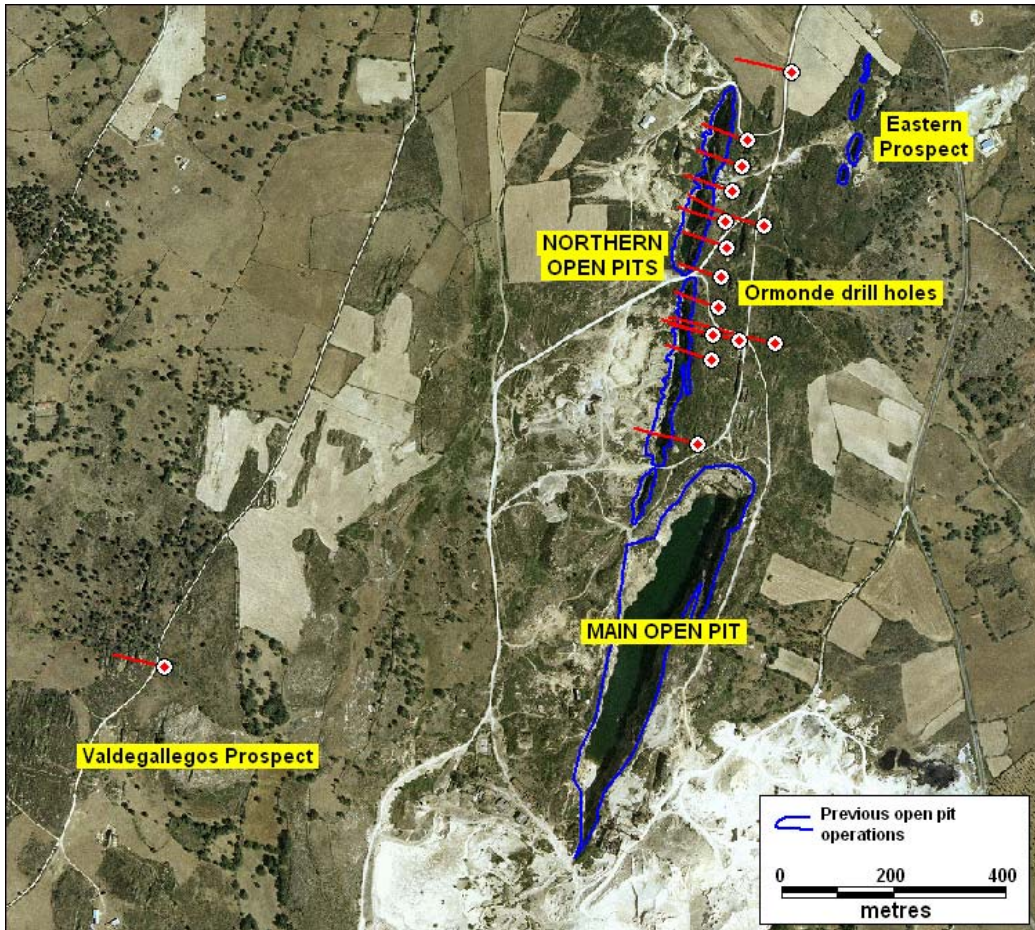
Ormonde's management team has a proven track record in both taking projects through feasibility into production, and in successful exploration.

For more information on the Company and its projects please visit www.ormondemining.com.

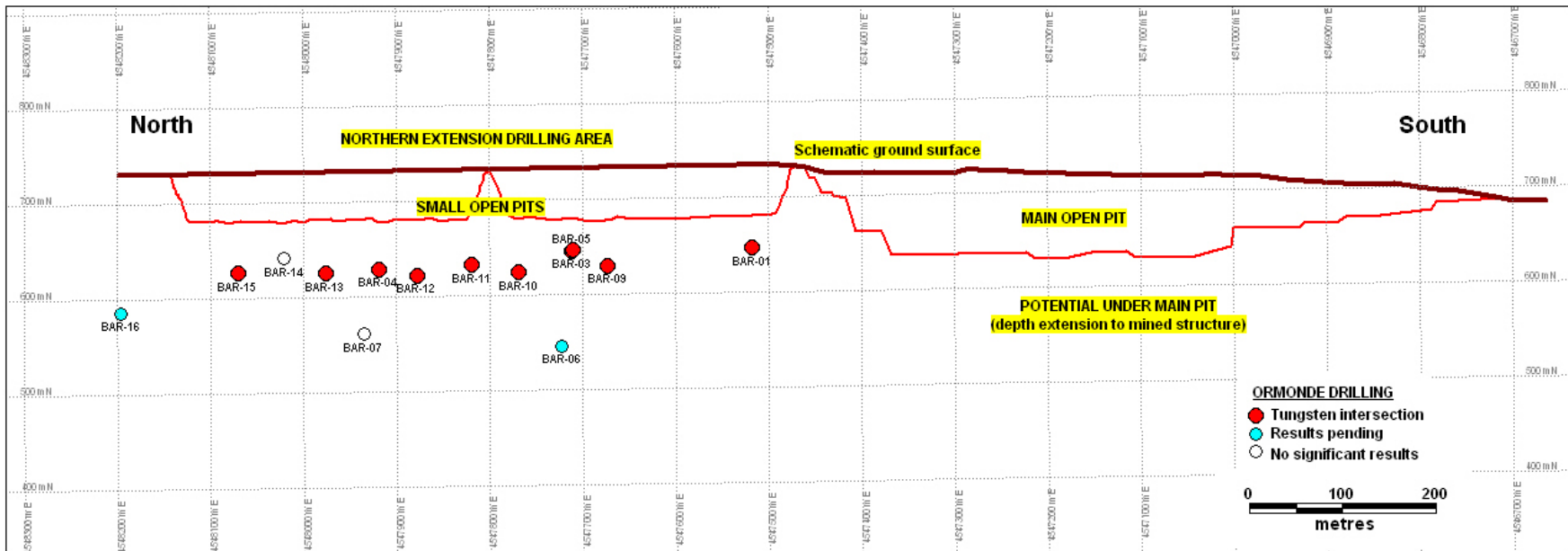
About Tungsten

Tungsten is most frequently used as tungsten monocarbide, which has a hardness close to diamond, in cemented carbides. The principal tungsten applications include its use in cutting steels and in tungsten alloys, electronics, and chemical products.

Prices of tungsten concentrates are expected to remain buoyant for the long term, and are currently quoted by the Metal Bulletin in the range \$160-\$180 per metric tonne unit. A metric tonne unit is equal to 10kg of WO₃, which equates to 1.0% contained WO₃ in the rock.



Plan (aerial photograph) showing location of drill holes, northern open pits and main open pit to the south at Barruecopardo



Longitudinal section through the main pit and northern extension showing the location of drill hole intersections



Photograph showing the tungsten operation in the main open pit in the 1980s