

19 February 2010

Ormonde Mining plc

Update on Joint Venture Activities with Antofagasta at La Zarza

DUBLIN & LONDON: 19 February 2010 - Ormonde Mining plc ("Ormonde" or "the Company") is pleased to report good progress at its La Zarza Project in Huelva Province, Spain, where it is in joint venture with Antofagasta Minerals S.A. ("Antofagasta"). Relevant progress includes:

- **Development of a new structural interpretation of the La Zarza Deposit and model for the controls on the distribution of the sulphide mineralisation to serve as a basis for drilling of the massive sulphide body;**
- **Completion of a ground EM (electromagnetic) geophysics survey designed to identify new areas of sulphide mineralisation as additional drilling targets; and**
- **Drilling programme to commence in March.**

The joint venture work programmes are designed to extend the previous exploration by Ormonde to cover the entire extent of the three kilometres long La Zarza massive sulphide deposit, to evaluate the potential for this major body to host much larger resources of copper mineralisation. This has involved a combination of geological and geophysical works to refine target selection for a drilling programme.

The main part of the planned drilling programme will target potential extensions to the massive sulphide deposit in an area where previous and historic drilling has returned significant copper mineralised intervals, including:

- **53 metres grading 1.0% copper**
- **77 metres grading 1.7% copper**
- **36 metres grading 1.3% copper**
- **96 metres grading 1.0% copper**

Drilling will also be carried out on targets defined by the geophysical survey.

Geological Works

Existing drill core from key drill sections is being re-logged by geological consultants to review and re-interpret the distribution of the volcanic rock sequence which contains the massive sulphides and copper mineralisation. In conjunction with the re-logging work, a new structural interpretation is also being developed to provide an improved understanding of the distribution of massive sulphide mineralisation.

This new interpretation work is being used to develop a revised geological model for the La Zarza deposit, which will form the basis of drill targeting.

Geophysical Works

A 42 line kilometre, surface EM (electromagnetic) geophysics survey, utilising relatively new technology for the detection of sulphides (a fluxgate magnetometer) has been carried out by SMOY of Finland over a large part of the La Zarza permit area; this is the first time that this technique has been applied to La Zarza.

Kerr Anderson, Ormonde's Managing Director, said:

"We have made good progress during the first three months of the joint venture and have now defined the main drilling targets. We look forward to commencement of the drilling programme in March to investigate the potential for additional copper mineralisation.

We are also advancing plans in relation to funding our Barruecopardo Tungsten Project and anticipate being able to report on this to shareholders in the near future".

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/invest/glossary.html.

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About Ormonde

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.

For more information please visit www.ormondemining.com.

About Antofagasta

Antofagasta is a wholly owned subsidiary of Antofagasta plc, with interests in mining, transportation and water distribution, which is listed on the London Stock Exchange and is a constituent of the FTSE-100 index. During 2009, its Chilean mining operations (comprising the Los Pelambres, El Tesoro and Michilla mines) produced approximately 442,500 tonnes of copper metal in concentrate and cathode, and 7,800 tonnes of molybdenum in concentrate.