

30 September, 2010

Ormonde Mining plc
(“Ormonde” or “the Company”)

Issue of Equity

DUBLIN & LONDON: 30 September, 2010 - Ormonde Mining plc announces that it has procured placing commitments in respect of 45,454,544 new ordinary shares of nominal value €0.025 each in the Company. The shares were placed by Davy and Fairfax with new and existing institutional and private investors, at a price of Stg5.5p per share (the “Placing”) to raise in aggregate Stg£2.5 million (approximately €2.94 million) (before expenses).

The proceeds from the Placing will be used predominantly to advance Ormonde’s flagship Barruecopardo Tungsten Project in Salamanca Province, Spain following the recently announced Independent Technical and Economic Review and Optimisation Study carried out by Scott Wilson Mining.

Specifically, the Placing will be used to:

- Complete infill drilling to upgrade remaining Inferred Resources at Barruecopardo to Indicated Resources;
- Finalise the open pit mine designs for the first 10 years of the mine life;
- Advance the processing plant and infrastructure design work;
- Continue to progress the environmental and mine permitting process; and
- General working capital purposes.

During this time it is also proposed to continue discussions with relevant parties on product off-take arrangements and capital funding.

Commenting on the Placing, Kerr Anderson, Managing Director, said:

“Following the Scott Wilson Study and this Placing, we can now rapidly progress our flagship tungsten project into the final evaluation and design stage which will form the basis for project development. Market demands and pricing trends for tungsten continue to be very positive and our clear focus remains delivering initial tungsten production from Barruecopardo by the end of 2012.

The Board is particularly pleased to broaden its institutional shareholder base at this time”.

Mike Donoghue, Kerr Anderson and Steven Nicol, Directors of the Company, have subscribed for 154,545, 77,273 and 77,273 new ordinary shares respectively in the Placing, bringing their interest in the Company to 9,610,103 or 3.26%, 918,052 or 0.31% and 127,273 and 0.04% respectively of the issued share capital as enlarged by the Placing.

The number of new ordinary shares the subject of the Placing is within the existing share allotment authorities of the Company and is within the available headroom in respect of which pre-emption rights have been dis-applied. Accordingly no new shareholder approvals are required in connection with the completion of the Placing. Following the Placing, the Company will have 294,759,248 ordinary shares in issue. The new ordinary shares, which represent approximately 15.4% of the enlarged issued share capital, will on issue rank *pari passu* in all respects with the existing ordinary shares in the Company. Application will be made for the new ordinary shares to be admitted to trading on the AIM

market of the London Stock Exchange and the ESM market of the Irish Stock Exchange and it is expected that the Placing will complete and dealings in the new ordinary shares will commence on 6 October, 2010.

For further information:

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Additional Information

Ormonde Mining plc is quoted on the AIM in London and the ESM in Dublin. Ormonde is a mineral development and exploration company focused on Spain, with the objective of developing the Barruecopardo Tungsten Project to be a major western tungsten mine by late 2012.

For more information please visit www.ormondemining.com.