

27th October 2009

Ormonde Mining plc

Ormonde Signs Joint Venture with Antofagasta on La Zarza

DUBLIN & LONDON: 27th October 2009 - Ormonde Mining plc ("Ormonde" or "the Company") is pleased to announce that it has signed an agreement with Antofagasta Minerals S. A. ("Antofagasta"), on an exploration joint venture on Ormonde's La Zarza ground holdings in the Huelva Province of southern Spain and work programmes will commence immediately. The key investment terms which have been agreed, as announced in Ormonde's press release of 13 July, are:

- Antofagasta will extend the previous exploration by Ormonde to cover the entire extent of the 3km long La Zarza massive sulphide deposit, to evaluate the potential for this major body to host much larger resources of copper mineralisation.
- Antofagasta has the right to earn a 51% interest in La Zarza over a three year period by spending US\$7 million on these expanded exploration programmes and subsequent evaluation activities, with a minimum commitment of US\$1 million in the first year.
- Subject to completion of the earn-in, Antofagasta will have the right to increase its interest in La Zarza to 75% by the completion of a feasibility study on a mining project that meets its investment criteria.

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) are expected to produce approximately 447,000 tonnes of copper metal in concentrate and cathode and 7,200 tonnes of molybdenum in concentrate. Antofagasta is currently carrying out a brownfields mine expansion at Los Pelambres and is also developing the greenfields Esperanza project in Chile. These projects, when operational, will increase total Group copper metal production to approximately 700,000 tonnes of copper per year by 2011. Antofagasta also has projects at an exploration or feasibility level in Latin America, Asia and Africa.

Initial work in the La Zarza joint venture will commence immediately and will involve a combination of geological and geophysical surveys to refine target selection for a follow-up drilling programme scheduled for the New Year.

Kerr Anderson, Ormonde's Managing Director, said:

"We are very pleased that Antofagasta has chosen to become involved at La Zarza. Ormonde has previously concentrated its endeavours on the area of higher grade copper-gold mineralisation located within the eastern end of the much larger La Zarza massive sulphide deposit. However, there are several exploration targets with significant potential for additional copper mineralisation within this massive sulphide body, and we very much look forward to seeing exploration drilling resuming at La Zarza."

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.