

23 January 2007

Ormonde Mining plc

Salamanca Tungsten Update

DUBLIN & LONDON: 23 January 2007 - Ormonde Mining plc ("Ormonde" or "the Company") updates on its tungsten projects located in the Salamanca area in western Spain.

Results have been received from the initial gravity testwork on the Tungsten Tailings Project, which show that it is difficult to recover the tungsten in the tailings material into a gravity concentrate. This is interpreted as being due to the very fine grain size of the tailings material. To complete the programme, testwork will be carried out using a Knelson Concentrator. However it is unlikely that sufficient tungsten can be economically recovered into a saleable concentrate.

Evaluation work continues on the "hard rock" tungsten mineralization reported in recent drilling results from the northern extension of the Barruecopardo vein system. This mineralization is extremely coarse grained so that the difficulties encountered in relation to the finely ground tailings material should not recur. Detailed drilling is commencing to investigate the continuity of encouraging high grade mineralization intersected in the first drilling campaign. Mapping on surface suggests reasonable continuity of the vein system over 800 metres of strike, which is steeply dipping and hosted in competent granite rocks.

Kerr Anderson, Managing Director commented:

"While the results in relation to the tailings are disappointing, expenditure on the project to date has not been significant. Furthermore the economic benefit from successful evaluation and development of the "hard rock" mineralization would, if realised, significantly exceed any targeted from the tailings. We are also continuing to make good progress on the La Zarza Bankable Feasibility Study and the Company shortly expects to sign feasibility study contract agreements with two international engineering firms."

Enquiries to:

Kerr Anderson, Managing Director,
Ormonde Mining plc Tel: +353 (0)46 9073623

Fraser Gardiner, Director,
Ormonde Mining plc Tel: +353 (0)86 3931178

Simon Rothschild,
Bankside Consultants Tel: +44 (0)20 7367 8871 Mob: +44 (0)7703 167065