



## PRESS RELEASE

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### Ormonde Mining plc

#### **Ormonde reports high grade gold drilling intercepts at its Salamanca Gold Project**

DUBLIN & LONDON: 07 August 2007 - Ormonde Mining plc ("Ormonde" or "the Company") is pleased to report new gold intercept results from drilling at the **Pino de Oro prospect**, part of its Salamanca Gold Project in western Spain. Ormonde's drilling is a follow-up on high grade gold intersections drilled by Spanish Government agencies in the 1990s.

#### **Main Points**

- New assay results include **1.0 metre grading 18.9 grams per tonne ("g/t") gold and 3.0 metres grading 4.3 g/t gold**
- Drilling on the first of several structures at **Pino de Oro** has now established gold at shallow depths with mineralisation intersected over a strike length of at least 500 metres and open in various directions (11 out of 13 holes on this first structure have intersected gold mineralisation)
- Intersected widths in all drilling to-date (Ormonde and Government agencies) vary from **1 metre to 11 metres**, with grades ranging from **1.6 g/t to 65 g/t gold**
- **Visible gold** has been observed in drill core and initial metallurgical testwork indicates that over **95 per cent gold recovery** can be achieved

Kerr Anderson, Managing Director, said today,

"Although Ormonde's focus is currently on the Bankable Feasibility Study at our La Zarza Copper-Gold Project in southern Spain and the recently upgraded Barruecopardo Tungsten Project in Salamanca, today's news highlights that we also maintain an active gold exploration programme designed to develop the best opportunities to add to the Company's Spanish resource base."

"This first phase of drilling at Pino de Oro has validated the historic results and established that the first gold structure to be tested has a strike length in excess of 500 metres. These results are considered most encouraging and, coupled with the positive initial gold metallurgical testwork and presence of several other untested structures, ensure that Pino de Oro will be the focus of Ormonde's gold exploration programmes."

Ormonde has a 75 per cent interest in the Pino de Oro prospect and is earning 90 per cent through exploration expenditure.

## Drilling Results

Ormonde has completed 9 drillholes (ORMP-1 to ORMP-9) at the Pino de Oro prospect for a total of 1,436 metres. These holes were designed to follow-up on previous widely spaced drilling by Spanish Government agencies in the 1990s. Two structures out of a total of 12 mapped in the permit area have been drill tested: "El Facho" (ORMP-1 to 7) and "La Solana" (ORMP-8 and 9). Positive gold assay results have been returned from both structures highlighting the "multi-structural" nature of the prospect area. The assay results received from Ormonde's drilling are as follows:

Hole	Structure	From (m)	Width (m)	Gold (g/t)
ORMP-1	El Facho	73.0	1.0	16.6
ORMP-2	El Facho	224.0	1.0	3.5
ORMP-3	El Facho	132.0	1.0	6.9
ORMP-4	El Facho	40.0	1.0	18.9
ORMP-5	El Facho	49.0	1.0	3.9
	<i>and</i>	58.0	6.0	2.1
ORMP-6	El Facho	107.0	4.0	1.7
ORMP-7	El Facho	38.0	7.0	1.6
ORMP-8	La Solana	95.0	3.0	4.3

In addition:

- Visible gold was observed in ORMP-5 at 49 metres depth. The lower than expected assay grade of 3.9 g/t gold is typical of a *nugget effect* in coarse-grained gold deposits (see discussion below).
- The intersection in ORMP-5 from 58.0 metres grading 2.1 g/t gold also contains 62 g/t silver.

ORMP-1 was reported in an announcement on 28 February 2007, ORMP-9 did not intersect the target zone.

Relevant results from previous Government drilling:

Hole	Structure	From (m)	Width (m)	Gold (g/t)
P14	El Facho	74.0	1.0	65.8
P15	El Facho	132.0	2.0	11.1
P17	El Facho	44.0	1.0	14.8
P20	El Facho	124.0	1.0	4.3
JCL12	La Solana	54.0	10.7	3.8

The gold mineralisation occurs in a series of north-east trending structural zones comprising quartz veins and breccias within granite rocks. The main high-grade gold bearing zone, **El Facho**, has a near vertical orientation and extends for 500 metres along strike. The mineralised structure crops out on surface and has only been tested to a vertical depth of 100 metres (i.e., gold mineralisation is open at depth). The highest grades (ORMP-1, 3 and 4, P14 and P15) occur in the central part of this structure, with broader zones at lower grades (e.g., ORMP-5, 6 and 7) at its north-east end.

Ormonde's hole ORMP-8 on the **La Solana** structural zone, 700 metres to the south-east of El Facho, has confirmed the presence of the gold mineralisation intersected by the Government in drillhole JCL12.

The gold at Pino de Oro is coarse-grained and there is a *nugget effect*, typical of this kind of gold mineralisation. This results in repeat assays of the same sample giving variable

gold grade results (sometimes higher, sometimes lower than the original assay). The results reported here are the average grades of all assays performed on each sample.

### **Initial Gold Recovery Test**

An initial gold and silver recovery test was carried out on a gold mineralised sample from ORMP-4. The test showed that over 95 per cent of gold and over 95 per cent of silver were recovered from the sample using a standard bottle-roll technique. This is a very encouraging result and further scoping tests will be carried out as part of the next evaluation programme.

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/projects/glossary.htm](http://www.ormondemining.com/projects/glossary.htm).

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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.

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 is also evaluating the Barruecopardo high-grade tungsten deposit in the Salamanca area. Following two stages of exploration drilling, the definition of high-grade tungsten mineralisation and preliminary metallurgical testwork, this project has been upgraded to advanced project status. A continuous programme of in-fill and step-out drilling is now underway with a view to fast-tracking the evaluation of this project.

Ormonde is also exploring several gold exploration targets in the Salamanca area and in northwest Spain.

For more information please visit [www.ormondemining.com](http://www.ormondemining.com).