

08 May 2008

Ormonde Mining plc

Ormonde Drilling Indicates Major Tungsten Zone at Barruecopardo Project, Spain

DUBLIN & LONDON: 08 May 2008 - Ormonde Mining plc ("Ormonde" or the "Company") reports that its drilling programme has now shown that a substantial, wide, tungsten zone, containing several high grade intervals, exists below the historic open-pit at its Barruecopardo Tungsten Project in Salamanca, Spain.

- New drilling, targeted at investigating the mineralisation below the historic open pit mine, indicates that the previously mined **Filon Principal Zone** ("FP Zone") is a major tungsten zone containing high grade mineralisation.
- This zone has the potential to add significant scale to the Project's existing resource base. Ormonde's January 2008 resource estimate of 1 million tonnes at 0.7% WO₃ was primarily based on the adjacent Filon Maestro and Filon Central Zones.
- Drilling to-date has only tested the Filon Principal Zone to a depth of 80 metres below the base of the open pit. This zone is at least 850m in length, open both to the north and to the south and at depth, highlighting the potential for further expansion.
- The drilling results from the Filon Principal Zone include those from BAR-35, which intersected true width intervals of **63 metres grading 0.25% WO₃** including three high grade intervals of **2 metres grading 4.48% WO₃**, **1 metre grading 2.11% WO₃** and **4 metres grading 0.89% WO₃**. This hole demonstrates continuity of the broadly similar tungsten intersections in BAR-26B, located 100m to the south, as previously reported in April.
- A PDF version of this announcement which includes images relating to today's announcement is available at www.ormondemining.com/doc/press/pr080508.pdf.

Kerr Anderson, Managing Director, said:

"The recent drilling, by establishing Filon Principal as a major tungsten zone, provides a considerable boost to our Barruecopardo project, indicating the likelihood of adding scale to the Project's existing resource base and economic potential. We continue to have high expectations that Ormonde will become a significant European tungsten producer."

The following table lists all of the available results from the FP Zone under the open pit, showing the overall width and tungsten grades over the full width of the FP Zone, and the higher grade zones within it. The drill holes are ordered from south to north.

Hole	Total Zone				High Grade Intervals			
	From (m)	Width (m)	True Width (m)	WO ₃ %	From (m)	Width (m)	True Width (m)	WO ₃ %
*BAR-38	98.0	18.0	12.5	0.22	98.0	1.0	0.7	2.84
BAR-20	127.0	13.0	9.5	0.26	137.0	3.0	2.2	1.02
*BAR-35	124.0	82.0	62.6	0.25	141.0	5.0	3.8	0.89
					160.0	2.0	1.5	4.48
					190.0	1.0	0.8	2.11
BAR-26B	138.0	67.0	49.0	0.30	138.0	7.0	5.1	1.10

					185.0	4.0	2.9	0.93
					203.0	2.0	1.5	1.87
*BAR-36	117.0	32.0	20.9	0.17	124.9	4.1		0.55
					145.0	4.0		0.37
*BAR-37	No significant results							

* New holes.

The following holes drilled immediately north of the open pit show the continuation of the FP Zone as a series of multiple, high-grade zones:

Hole	From (m)	Width(m)	True Width (m)	WO ₃ %
BAR-02	53.0	1.0	0.8	0.68
	79.0	3.0	2.5	0.32
	110.0	1.0	0.9	0.57
BAR-27	28.0	4.0	3.3	0.40
	72.0	1.0	0.8	1.10
	80.0	1.0	0.8	0.53
*BAR-39	10.0	1.0	0.8	3.16
	50.0	1.0	0.8	0.71

* New holes

In interpreting these results the following should be noted:

- The wide tungsten zone beneath the old abandoned open-pit consists of a **10m to 63m true width** mineralised zone, grading **0.17 to 0.30% WO₃**. In the centre of the pit this zone contains three high grade intervals varying from **1m to 5m in true width** and varying in grade from **0.89% to 4.48% WO₃**.
- Tungsten mineralisation in the FP Zone occurs in the form of scheelite contained in a steeply dipping series of dense quartz veins.
- The FP Zone will be included in the Company's updated resource estimate, due by the end of Q2.
- Previous open pit mining was focused primarily on the FP Zone. Gravity processing of material derived from this zone is therefore a proven technology, and the previous operation at Barruecopardo is known to have produced a clean, high quality scheelite concentrate.

Results have also been received for one previously unreported infill hole, BAR-30, drilled in the northern area of the Project. BAR-30 intersected high grade tungsten mineralisation in the Filon Central Zone:

Hole	Total Zone				High Grade Intervals			
	From (m)	Width (m)	True Width (m)	WO ₃ %	From (m)	Width (m)	True Width (m)	WO ₃ %
BAR-30	58.0	9.0	6.9	0.38	58.0	1.0	0.8	2.36
					66.0	1.0	0.8	0.98

All assays are reported using the ICP lithium metaborate fusion method. All values greater than 0.1% tungsten are subsequently analysed by the XRF method.

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.html.

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Further Information About Barruecopardo

The Company's January 2008 Inferred Resource estimate for Barruecopardo was 1 million tonnes at an average grade of 0.7% WO₃, for 700,000 metric tonne units of contained WO₃. The deposit has only been partly explored to a shallow depth and is open along strike, and the Company estimated in January that the resource potential down to 350m would be in the order of 3-4 million tonnes.

In January Ormonde reported its Order-of-Magnitude Study which indicated a start-up underground production rate of 200,000 tonnes per year, which could result in tungsten production of 90,000 metric tonne units of WO₃ per year. The production rate could be increased post start-up if, as expected, the reserve base at the Project is upgraded on further drilling. The Study estimated total capital costs to develop the Project in the region of €10-15 million, and net surplus cashflows from the initial operation of €5 million per year.

About Tungsten

Tungsten is most frequently used as tungsten monocarbide, which has a hardness close to diamond, in cemented carbides. The principal tungsten applications include its use in cutting steels and in tungsten alloys, electronics, and chemical products.

Prices of tungsten concentrates are expected to remain buoyant for the long term, and are currently quoted by the Metal Bulletin in the range \$160-\$180 per metric tonne unit. A metric tonne unit is equal to 10kg of WO₃, which equates to 1.0% contained WO₃ in the rock.

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.

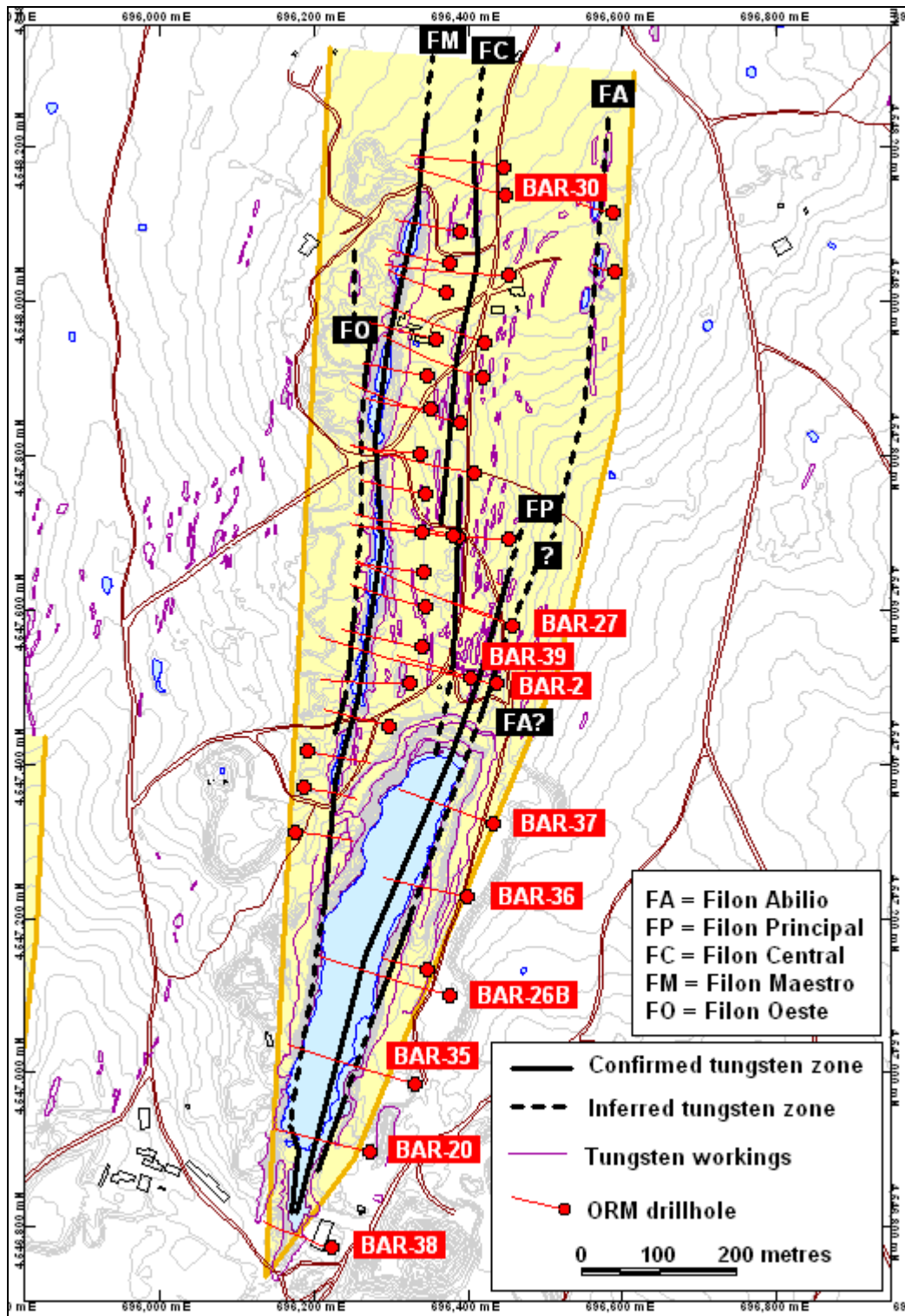


Figure 1: Detailed plan of the Barruecopardo Project site showing the interpretation of the main tungsten zones identified to-date, and the location of Ormonde drilling. The drillholes mentioned in this announcement are labelled.

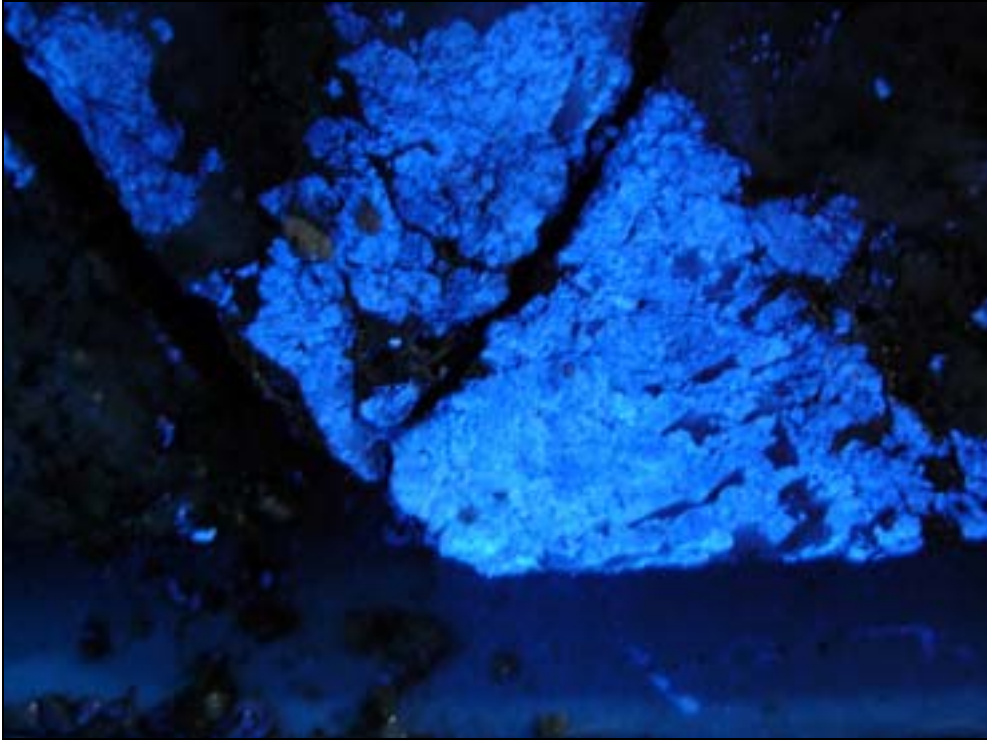


Figure 2: The tungsten mineral scheelite in drill core from hole BAR-35.