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Ormonde Mining plc
("Ormonde" or "the Company")

Independent Report Highlights Excellent Gold Potential on Salamanca Properties

Ormonde Mining plc announces that it has received a Geological Report on its gold properties in the Salamanca Province, Spain (the "Gold Properties") prepared by independent consultants CSA Global (UK) Ltd ("CSA Global"), which outlines significant gold potential and recommends priority drilling targets on the main prospects identified to-date.

While the Company focuses on progressing its Barruecopardo Tungsten Project (in Salamanca) to production in 2012, the report on the Gold Properties was commissioned to enable the Company to review the best way to progress and/or realise value from these highly prospective gold assets.

Report Highlights

The Report indicates that Ormonde's Salamanca permit area incorporates all the major features of classic intrusion related gold systems ("IRGS"). Such systems host a considerable number of large scale, lower grade gold deposits in various parts of the world, including Mokrsko in the Czech Republic (>3.2 Moz), Dublin Gulch, Yukon (3.9 Moz) and Fort Knox, Alaska (3.8 Moz). The CSA report comments that:

- "The scale of the sheeted vein systems in the western part of the Salamanca block, covering a total area of some 10km², suggests that a major (gold) mineralising system has been uncovered by Ormonde, only part of which has been tested to-date".
- "Work to date at the Dora Prospect suggests the presence of a large gold system. Limited drilling (2 holes), testing a broad geochemical anomaly, has revealed a new, large-scale sheeted vein system ...".
- "A number of sheared quartz vein systems associated with exceptionally high gold grades have been identified by Ormonde in the eastern part of the Salamanca permit block. Most of these targets are untested by drilling".
- "Should follow-up exploration be successful, and considering the scale of comparative type known deposits, then Ormonde's Salamanca permit block could prove to be a district with multi-million ounce gold potential".

Kerr Anderson, Ormonde's Managing Director, said:

"This report strongly supports our view that we have several quality gold prospects on our highly prospective ground in Salamanca which could develop into significant gold resources, and now warrant further drilling and investigation. With the Company's clear focus on progressing its Barruecopardo Tungsten Project to production in late 2012, we believe that the best way to advance the work programmes on our gold properties recommended in this report would be through third party funding via joint venture with possible options now being pursued".

Background

Ormonde has a 90% interest in several permits in the Salamanca Province in joint venture with the regional government affiliated company Sociedad de Investigación y Explotación Minera de Castilla y León (SIEMCALSA) who holds 10%. Exploration activities, including limited drilling, have been carried out on several prospects in the permit area, with encouraging results. As a consequence of the Company's focus on its core tungsten interests in Salamanca, Ormonde requested CSA Global to prepare an Independent Geological Report ("IGR") on the gold potential of its ground holdings. CSA Global visited the Salamanca permits and main exploration projects, and reviewed technical information and results obtained by exploration carried out by both Ormonde and previous explorers.

The main prospects visited and reviewed included:

Dora

This is an extensive gold-bearing sheeted vein system with a geochemical "footprint" of some 800m x 400m. Only 2 holes have been completed to-date which returned 62m grading 0.5 grammes per tonne ("g/t") gold (from 32m depth) and 183m grading 0.2 g/t gold (from 38 m depth).

Can

Drilling by Ormonde on this sheeted vein system located within 3 kilometres of Dora intersected a regularly veined system greater than 50m wide; the widely spaced nature of individual veins resulted in a best interval of 0.5 g/t gold over 16.0m (from 22m depth; Hole SC-2).

Saturno

Drilling in the 1980s of this quartz vein system returned a best interval of 10m grading 2.1 g/t gold (from 127m depth in hole SAT-1) including one metre grading 12.9 g/t gold.

Bollo

Historic sampling of sulphide-bearing, vuggy quartz on dump material returned an average grade of 8.3 g/t gold from 30 samples, with a maximum value of 58.6 g/t gold. This material was mined from a series of narrow quartz veins. No drilling has been carried out.

Marta

A number of historic short holes drilled on this sheeted vein system in the 1980s returned a best interval of 12.6m grading 3.4g/t gold (from 31.1m depth).

Peralonso

Following Ormonde prospecting results from sampling of loose blocks of hematitic quartz, which returned high gold values including 51.5, 29.9 and 13.2 g/t gold, and subsequent soil sampling over this area, trenching over a main soil anomaly returned a best interval of 5.0m grading 5.0 g/t gold. No drilling has been carried out in this area to date.

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/en/investors/technical_glossary.

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About Ormonde

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.