



# PRESS RELEASE

28 February 2007

## Ormonde Mining plc

### **Ormonde drilling intersects high-grade gold at Salamanca Gold Project**

DUBLIN & LONDON: 28 February 2007 - Ormonde Mining plc ("Ormonde" or "the Company") reports that drilling has intersected a high-grade gold structure at the Pino de Oro prospect, part of its Salamanca Gold Project, western Spain.

#### **Highlights**

- First Ormonde drill hole intersects **1.0 metre grading 16.6 grams per tonne ("g/t") gold** at 73 metres down-hole depth
- Previous government drilling on this prospect in the '90s intersected gold mineralization over **500 metres** of strike length, with grades including **66 g/t, 15 g/t and 11 g/t gold** over 1 to 2 metre intervals
- Additionally, Ormonde drilling in another area, the Can prospect, has intersected gold-mineralized quartz veins with up to **8.8 g/t gold**. This highlights the potential for new gold discoveries in the Project area.

Kerr Anderson, Managing Director, said today,

"This is an excellent first result from Pino and is a firm indication of the potential for a high-grade gold resource. It gives us confidence in our broader strategy, which is to delineate sufficient total gold resources within the Salamanca Project area to support a central processing plant. To develop this strategy we have generated several highly prospective targets to be tested during the next twelve months. This early positive result is very encouraging for us."

#### **Drilling Results – Pino de Oro Prospect**

Results to-date from Ormonde's drilling programme and previous drilling on the structural zone under investigation include:

#### Ormonde drilling

<b>Hole</b>	<b>From (m)</b>	<b>Width (m)</b>	<b>Gold (g/t)</b>
ORMP-1	73.0	1.0	16.6

### Previous drilling

<b>Hole</b>	<b>From (m)</b>	<b>Width (m)</b>	<b>Gold (g/t)</b>
P14	74.0	1.0	65.8
P15	132.0	2.0	11.1
P17	44.0	1.0	14.8
P20	124.0	1.0	4.3

### Notes:

- Previous drilling by a Spanish government agency tested the gold mineralization on 100 to 150 metre spaced sections, too wide for the estimation of JORC-compliant mineral resources. Ormonde's current programme is on 50 metre sections to more fully examine continuity and gold grade.
- Gold mineralization has a near vertical orientation, and extends for 500 metres along strike. The mineralized structure crops out on surface and has only been tested to a vertical depth of 100 metres (i.e., gold mineralization is open at depth).
- Further drilling is currently in progress. Other mineralized structures of interest occur at the prospect area and these will be investigated as part of the ongoing programme.

### **Drilling Results – Can Prospect**

An initial short hole drilling programme has been completed at the Can prospect, also part of the Salamanca Gold Project. There has been no previous drilling at Can. Drilling targets were based on soil geochemical anomalies and surface vein exposures over a broad area. Drilling intersected a large, granite-hosted hydrothermal system containing gold-mineralized quartz veins. The results of the programme highlight the potential for new gold discoveries in the Project area.

### Results include:

<b>Hole</b>	<b>From (m)</b>	<b>Width (m)</b>	<b>Gold (g/t)</b>
SC-1	4.2	1.0	4.3
	22.6	0.8	4.3
	49.4	1.2	5.9
SC-2	28.0	1.0	5.9
SC-3	38.0	1.0	2.2
	63.5	0.7	8.8
SC-4	24.0	1.0	2.0
SC-8	59.0	1.0	5.2
	90.0	1.3	1.8

These results and other targets at Can are being followed up as part of the ongoing exploration 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/glossary.htm](http://www.ormondemining.com/glossary.htm).

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**About Ormonde**

Ormonde Mining plc is quoted on the AIM in London and the IEX in Dublin. The Company's objective is to enhance shareholder value by developing mining projects in Spain and taking them into production. Ormonde has a strong local Spanish management team, supported by a Board with extensive mine development and exploration experience.

Ormonde's lead project is the La Zarza Copper-Gold Project in southwest Spain where a Bankable Feasibility Study is currently 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.

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