

15 July 2008

Ormonde Mining plc

Issue of Equity to Fund Barruecopardo Tungsten Project

DUBLIN & LONDON: 15 July 2008 - Ormonde Mining plc ("Ormonde" or "the Company") announces that it is placing 19,389,000 new ordinary shares of €0.025 each in the Company. The shares were placed by Davy and Brewin Dolphin Limited with institutional and other investors at a price of 7p per share (the "Placing") to raise £1.36 million (before expenses).

The proceeds of the Placing will be utilised by the Company on its Barruecopardo Tungsten Project to:

- Complete infill drilling on the areas identified as potential initial mining blocks following the recently announced upgraded Mineral Resource of **3.0 million tonnes grading 0.60% tungsten trioxide (WO₃)** in the JORC Inferred category (equates to **1.8 million metric tonne units** ("mtu") or 18,000 tonnes of contained WO₃)
- Continue the mining studies currently underway, which will be completed towards the end of 2008 when the results of the infill drilling programme become available
- Finalise the detailed definitive metallurgical testwork and commence the engineering design work for the processing plant and infrastructure
- Carry out the relevant environmental surveys and studies to enable the preparation of initial submissions for permitting of the proposed mining operation at Barruecopardo

Mike Donoghue, the Executive Chairman of Ormonde, subscribed for 1,800,000 new ordinary shares in the Placing bringing his interest in the Company to 8,693,102 or 4.0% of the enlarged share capital.

Commenting on the Placing Kerr Anderson said:

"We are very excited about the potential of our Barruecopardo Tungsten Project based on the recently announced enlarged Mineral Resource, and this Placing provides funding for Ormonde to continue advancing our plans to fast-track the Project into early production."

Following the Placing the Company will have 217,170,586 ordinary shares in issue. The new ordinary shares, which represent approximately 9% of the enlarged issued share capital, will rank pari passu in all respects with the existing ordinary shares in the Company. Application will be made for the new ordinary shares to be admitted to trading on the AIM market of the London Stock Exchange and the IEX market of the Irish Stock Exchange and it is expected that trading will commence on 22 July 2008.

For further information:

Kerr Anderson, Managing Director
Ormonde Mining plc

Tel: +353 (0)46 9073623

Simon Rothschild
Bankside Consultants

Tel: +44 (0)20 7367 8871

Fergal Meegan
Davy

Tel: +353 1 679 6363

Jamie Cumming
Brewin Dolphin Investment Banking

Tel: +44 141 314 8122

Additional Information

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.