

12 April 2010

Ormonde Mining plc

Ormonde Signs Option Agreement over Tharsis Project, Spain – a Major Copper and Gold Exploration Opportunity

DUBLIN, LONDON and HUELVA: 12 April 2010 - Ormonde Mining plc and its wholly owned Spanish subsidiary Ormonde Minería Iberica U.S.L. (collectively "Ormonde" or "the Company") are pleased to announce that Ormonde has signed an Option Agreement over the Tharsis Project in Huelva Province, Spain (the "Project"). Tharsis is an area of previous mining containing significant copper and gold mineralisation. The Option Agreement is with Nueva Tharsis S.L., the private Spanish company from whom Ormonde acquired the La Zarza Project, and covers mining concessions totalling some 4,000 hectares.

- Tharsis is one of the major mineral districts within the Iberian Pyrite Belt containing several known copper-bearing massive sulphide deposits with combined global resources believed to be in the order of 115 million tonnes grading in the region of 0.5 to 0.7% copper, 22 g/t silver and 0.7 g/t gold (non JORC compliant).
- The Project also includes areas of known gold mineralisation; significant open pit gold mining operations were conducted in this area in the past. The available data indicate potential to define additional gold (and gold associated with cobalt) resources at Tharsis.
- Ormonde sees the potential at Tharsis for extensions to existing known deposits and discovery of completely new deposits, using modern geophysics methods and revised geological modelling to identify new exploration targets for follow up drilling and evaluation.
- Ormonde has a 9 month option period to complete technical and legal due diligence on the Project. Ormonde thereafter has the right to acquire a 100% interest in the Project by investing 1.86 million euro over a period of three years and thereafter making staged payments totalling 1.5 million euro related to milestones in the transfer of title, financing and development of a mining operation.

The Project would represent a significant expansion to Ormonde's mineral interests in the Iberian Pyrite Belt mining district – host to several operating base metals mines and world class mineral deposits - where it already has a joint venture at La Zarza with major copper miner Antofagasta Minerals S.A.

Kerr Anderson, Ormonde's Managing Director, said:

"This is an exciting opportunity to expand Ormonde's asset base in Spain through the evaluation of the significant copper and gold resource potential at Tharsis. We are also very pleased to be expanding our existing relationship with Nueva Tharsis."

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/invest/glossary.html.

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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.

For more information please visit www.ormondemining.com.