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ORESTONE OPTIONS RESGUARDO COPPER PROJECT IN CHILE

Orestone Mining Corp. (TSX Venture Exchange–Symbol: ORS) (“Orestone” or the “Company”) is pleased to announce that it has signed an Option to Purchase Agreement for a 100 percent interest in the Resguardo copper project. The Resguardo project is located 95 km north east of Copiapó in northern Chile, on the Middle Tertiary porphyry copper belt, which hosts the large scale El Salvador and Potrerillos copper mines. The project consists of 2,905 hectares (11.3 square miles) of mineral concessions covering historic workings focused on oxide copper production at an elevation of 3000 metres.

Copper and gold grading 1-2% and up to 0.60 g/t respectively was mined in a shallow open pit measuring 150 x 60 metres and several tunnels to 50 metres below surface. This oxide copper mineralization at surface is surrounded by a large hydrothermally altered zone of clay and silica covering one square kilometre which is underlain by a large IP chargeability anomaly indicating a possible undiscovered sulphide copper porphyry at depth. This target has not been tested by previous exploration.

The IP chargeability anomaly measures from 15-30 mv/V, is 300 to 600 metres wide by 1000 metres in strike length; begins at a depth of approximately 200 metres and is open to the southwest.

Mineralization at Resguardo consists of fracture-controlled chimney and manto style oxide and sulphide copper along 1000 metres of strike length; two parallel structures up to 50 metres in width have grades from 0.40 to 2% copper. Previous exploration consisted of structural and alteration mapping, geochemical sampling, a three line 5.6 km IP/Resistivity survey, a 105 km ground magnetometer survey and two reverse circulation drill holes. The holes were drilled to a depth of 250 metres on the north fringe of the IP anomaly and intersected several tabular copper manto zones. The most significant zone, at a depth of 104 metres, grades 0.49% copper over 22 metres including 12 metres grading 1.3% copper.

The Resguardo property has similarities to the Candelaria copper mine at Copiapo where a large sulphide copper deposit was discovered by drilling strong IP chargeability anomalies beneath surface copper mineralized manto zones.

“Resguardo is a very exciting project for Orestone because of the large target size in contrast to the relatively small capital outlay to give it an initial test. Resguardo is our first acquisition in Chile and we continue to review other projects,” stated David Hottman, Chairman, President & CEO.

Orestone will have the option to purchase a 100% interest in the property from Sociedad Contractual Minera Resguardo (the “Optionor” or “CMR”) for a five (5) year period (the “Option Period”) and may exercise the Option by: 1) paying a total of US\$5.0 million in Option payments (the “Option Payments”); and 2) completing 2,000 metres of drilling at any time during the Option Period. Option payments are as follows: i) an initial payment of US\$70,000; ii) US\$150,000 on or before the first anniversary of the agreement; iii) US\$220,000 on or before the second anniversary of the agreement; iv) US\$460,000 on or before the third anniversary of the agreement; v) US\$1,100,000 on or before the fourth anniversary of the agreement; and vi) US\$3,000,000 on or before the fifth anniversary of the agreement.

Upon completion of the purchase of the property a net smelter royalty of 1.5% (the “NSR”) will be reserved in favor of CMR. Orestone shall have the right at any time up to the seventh anniversary of the Option to Purchase Agreement to purchase the NSR for US\$6.0 million. Orestone will also have the right

to mine ores from the property at any time during the option period and would pay a seven percent royalty on production for this right.

The Resguardo Copper Project is located less than one hundred kilometres from the following copper and gold mines and deposits with similar characteristics typical of porphyries found in Chile.

Mine or Deposit	Tonnes (millions)	Copper %	Gold g/t	Silver g/t	Moly %	Source
El Salvador Copper Mine	3,836	0.45	0.10	1.50	0.022	USGS
Potrerrillos Copper Mine	1,030	0.98	0.77		0.011	USGS
Caspiece	1,403	0.19	0.51			Goldcorp
Cerro Casale	1,198	0.22	0.60	1.50		Goldcorp
Inca de Oro Copper-Gold Project	769	0.36	0.10		0.11	PanAust
Candelaria Copper Mine (80%)	740	0.70	0.16	2.19		Lundin Mining
Santo Domingo Project	391	0.30	0.04			Capstone Mining
Maricunga	245		0.70			Kinross Gold
Marte/Lobo	185		1.20			Kinross Gold
La Coipa	30.8		1.80	64.80		Kinross Gold

The Company's initial exploration program will consist of additional geophysical IP/Resistivity surveys to provide more detail and to test the extension to the southwest. Drilling will follow to test the sulphide potential of this large target.

Additional information will be released concerning future exploration in the near future.

Mr. Gary Nordin PGeo, BC has reviewed the technical information on the project and visited the project.

Orestone Mining Corp. is a Canadian based company that owns a 100% percent interest in the Captain gold - copper project located approximately 30 kilometres south of the Mt. Milligan Mine in British Columbia and has an option to purchase a 100% interest in the Resguardo copper project in Chile. For more information please visit: www.orestone.ca

ON BEHALF OF ORESTONE MINING CORP.

"David Hottman"

President and CEO

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