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Company Announcements Office
Australian Stock Exchange Ltd

Vale Inco Withdraws from Roe Hills Nickel Project

Oroya Mining Limited (ASX:ORO, Oroya) has been advised by Vale Inco Australia Limited Partnership, the Australian exploration arm of Vale Inco, that it has withdrawn from the Roe Hills Nickel Project Farm-in and Joint Venture Agreement, which commenced in October 2006. Oroya now resumes 100% unencumbered ownership of the project.

Prior to Vale Inco entering the project, exploration by Oroya and others had discovered Kambalda-style nickel sulphide mineralisation in a 36 kilometre belt of prospective ultramafic rocks, located 85 kilometres east of Kambalda.

Vale Inco have since completed extensive aircore, reverse circulation and diamond drilling and surface and down-hole electromagnetic surveying.

Nickel sulphides, with intersections grading greater than 0.4% nickel on or near basal ultramafic contacts, were reported in five of the seven diamond drill holes completed by Vale Inco (as reported to ASX on 30 January 2009). The intersections included 0.52% nickel and 0.1% copper over 4.6 metres from 248 metres depth in drill hole CRHR003, at the Talc Lake Prospect.

Vale Inco has made a significant advance to the exploration of the extensive Roe Hills ultramafic belt, confirming the presence of nickel sulphide mineralisation in these rocks and that the lithochemical precursor conditions for the formation of channel-type nickel sulphide deposits are present.

Oroya thanks the Vale Inco team for their enthusiasm and valuable contribution to the project.

Prior to withdrawal, Vale Inco identified several targets for immediate follow-up, from electromagnetic surveying and geochemical sampling.

Oroya will review these targets and the project technical data returned by Vale Inco, in preparation for further exploration.

S H Shedden
Managing Director

DECLARATION OF COMPETENCY

The information in this report that relates to Exploration results is based on information compiled by Mr Douglas Bright, a member of the Australasian Institute of Mining and Metallurgy and a full time employee of Oroya Mining Limited. Mr Bright has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Bright consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.