

Orefinders Amends Derlak Red Lake Option Agreement

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 29, 2014) - **Orefinders Resources Inc. (TSX VENTURE:ORX)** is pleased to report that the terms of the Derlak Red Lake option agreement with [Jubilee Gold Exploration Ltd.](#) have been amended to provide Orefinders with an additional year to satisfy its work obligations and earn a 100% interest in the Derlak Red Lake gold property in Ontario. Orefinders now has until January 19, 2017 to complete the remaining \$500,000 in exploration expenditures.

The Derlak patented claims cover a significant portion of a major unconformity known as the "Madsen Trend" in the Red Lake gold district of northwestern Ontario. The Madsen Trend is a regional northeast trending structure which hosts several of the largest high grade gold deposits in the Red Lake region. The well-positioned Derlak patents cover 2 kilometers of this structure, located 1,800 meters along strike from the head-frame of the Madsen mine. Total past production from [Pure Gold Mining Inc.](#)'s Madsen Mine is approximately 8.7M short tons at 0.283 oz/t Au for 2.4M ounces. The host rock for gold mineralization along the unconformity includes sulphide-rich Austin and McVeigh tuffs characterized by abundant garnet, biotite and magnetite.

Underground gold workings at the Madsen Mine trend approximately north 55 degrees east and dip 65 degrees to the southeast. High grade ore bodies have a general plunge of 45 degrees to the northeast, with underground drifts developed to within 250 meters of the Derlak claim boundary at a depth of 1 kilometer. In 2011, the previous owner of the Madsen mine, [Claude Resources Inc.](#), drilled the deepest significant gold intercept along the Madsen Trend which demonstrated excellent potential strike extension to the northeast of the mine workings along the plunge extension of the Madsen deposit, proximal to the Orefinders Derlak claims. [Claude Resources Inc.](#) diamond drill hole AD-11-01 intersected 14.3 g/t Au over 2.0 meters within the favorable Austin Tuff horizon at a distance of less than 200 meters from the Derlak claim boundary. The historical underground workings at the Madsen mine cover a strike length exceeding 2 kilometers and the deepest diamond drill hole completed to date along the Madsen Trend demonstrates that the deposit remains open at depth and along strike to the northeast towards the well positioned Derlak patented claims. A longitudinal section for the Madsen Mine can be observed under the Derlak property section at [www.orefinders.ca](#).

In 2012-2013, Orefinders completed an initial \$500,000 work program which included a deep penetrating Titan -IP-MT survey that identified potential geophysical targets to a vertical depth of 1.5 kilometers across the Madsen Trend over a strike length of 2.0 kilometers across the entire property. A preliminary diamond drill program tested near-surface Titan targets and confirmed that the Madsen Trend and gold bearing Austin Tuff host rock have a strong, recognizable geophysical signature. Favorable targets that remain to be tested on the property by Orefinders include near surface targets along the Madsen Trend where favorable thickening of the Austin Tuff has occurred. Multiple deep targets are also present on the property which have never been tested by any exploration group in the history of Red Lake exploration. Potential high grade feeder zones need to be tested where favorable ultramafic units are in contact with the Madsen Trend. Bill Yeomans, President of Orefinders, comments that, "The most obvious and favorable exploration target along the entire Madsen Trend in the Red Lake camp is the potential northeastern extension of the Madsen gold deposit itself. A hint of this potential has already been demonstrated by the high grade intercept reported by Claude Resources in DDH AD-11-01 in 2011. This hole is located less than 200 meters from the Derlak property claim boundary and demonstrates the excellent high grade potential for deep targeting on the property. The extension granted in our amended agreement provides us with the time required to properly execute the next phase of exploration on the property."

About Orefinders

Orefinders is currently focused on advanced exploration of its wholly-owned Mirado Gold Project near Kirkland Lake, Ontario which hosts a NI-43-101 compliant inferred resource of 442,000 ounces at an average grade of 1.29 g/t Au.

On behalf of the Board of Directors

William Yeomans, P. Geo, President

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