

Orex Minerals Inc. Announces \$4,000,000 Non-Brokered Private Placement

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Oct. 26, 2011) - [Orex Minerals Inc.](#) ("Orex" or the "Company") (TSX VENTURE: REX) announces that it is proceeding with a non-brokered private placement of units (the "Offering") for aggregate gross proceeds of up to approximately \$4,000,000. The Offering consists of 8,000,000 units at a price of \$0.50 per unit, with each unit consisting of one common share and one half of one share purchase warrant. Each whole warrant is exercisable for one common share at a price of \$0.75 for a period of two years from closing of the Offering. The Company will pay a finder's fee of 7.0% in accordance with the policies of the TSX Venture Exchange. All securities issued under the Offering are subject to a hold period under securities law of four months and a day from the date of the closing of the Offering.

The Offering is anticipated to close on or about November 4, 2011. The closing of the Offering is subject to certain conditions including, but not limited to, receipt of all necessary corporate and regulatory approvals, including the approval of the TSX Venture Exchange and the securities regulatory authorities.

Orex intends to use the net proceeds of the Offering to fund exploration of the Barsele mineral property in Sweden, and also for general working capital.

ON BEHALF OF THE BOARD OF DIRECTORS

Gary Cope, President
Orex Minerals Inc.

About Orex Minerals Inc.

Orex Minerals Inc. is a junior mineral exploration company comprised of highly qualified mining professionals with a focus on the exploration of prospective gold and gold-silver properties in Mexico and Sweden.

The units, common shares and warrants have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to U.S. Persons absent registration or an applicable exemption from registration. This press release is not an offer or a solicitation of an offer of securities for sale in the United States, nor will there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

FORWARD-LOOKING INFORMATION

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Orex relies upon litigation protection for forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact Information

Orex Minerals Inc.

Gary Cope
President
(604) 687-6310
(604) 687-6365 (FAX)
info@orexminerals.com
www.orexminerals.com

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