

# Orex Exploration Inc.: Corporate Update

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MONTREAL, 12/15/11 - [Orex Exploration Inc.](#) (TSX VENTURE: OX)(FRANKFURT: O5D) would like to provide shareholders with the following corporate update.

As indicated in our news release of September 29, 2011, the results from the 2010 and 2011 drilling campaigns demonstrate the presence of gold mineralization across our Goldboro Gold Property in the form of numerous, narrow high-grade gold veins. These two drilling campaigns added drilling on 1 additional km of strike length on which no works were realized before; after these campaigns, Orex Exploration has now drilled along the entire 2.5 km strike length of the Goldboro Gold Property. Furthermore, these drilling results suggest a deposit potentially mineable by selective underground methods focussed on the veins or by a shallow open pit operation.

The following are selected highlights of the 2010 and 2011 drilling campaigns, which have been previously presented in past news releases of the Company:

HOLE #	FROM (m)	TO (m)	CORE LENGTH (m)	GOLD GRADE (g/t)
OSK-10-01	190.55	206.55	16.00	0.87
	268.25	275.10	6.85	1.42
OSK-10-02	233.70	300.00	66.30	1.17
Including	234.50	235.00	0.50	35.60(i)
Including	267.50	268.00	0.50	46.40(i)
OSK-10-03	47.85	48.35	0.50	16.95(i)
	78.00	88.00	10.00	0.62
	117.50	125.00	7.50	2.91
Including	117.50	119.00	1.50	13.85
	137.00	149.00	12.00	1.19
	161.50	202.50	41.00	0.55
	230.85	264.45	33.60	0.67
Including	245.08	245.50	0.42	12.50
Including	245.50	246.00	0.50	10.35(i)
OSK-10-04	129.50	168.55	39.05	1.15
Including	129.50	130.00	0.50	50.80(i)
And	138.00	139.00	1.00	9.71
	195.50	232.00	36.50	0.32
OSK-10-05	61.50	63.00	1.50	5.88
	126.50	165.85	39.35	0.61
Including	137.50	138.50	1.00	5.99

Including	146.70	147.35	0.65	5.01
	205.95	220.50	14.55	1.57
Including	209.00	209.50	0.50	12.90(i)
Including	209.50	210.00	0.50	12.45
OSK-10-06	110.00	110.50	0.50	4.39(i)
OSK-10-07	163.00	260.00	97.00	0.70
Including	167.75	168.25	0.50	10.75(i)
Including	247.80	248.80	1.00	18.30
OSK-10-08	114.00	177.50	63.50	0.53
Including	155.35	155.85	0.50	25.70(i)
	204.40	228.30	23.90	1.01
Including	213.52	214.02	0.50	7.04(i)
Including	215.35	215.85	0.50	20.80(i)
OSK-10-09	167.00	203.50	36.50	1.07
Including	167.00	168.00	1.00	7.95
And	184.25	184.75	0.50	3.39(i)
	193.00	203.50	10.50	2.15
Including	203.00	203.50	0.50	7.81(i)
	219.00	224.00	5.00	9.81
Including	223.00	224.00	1.00	44.10
OSK-10-10	162.00	205.00	43.00	0.51
	245.50	248.00	2.50	3.90
OSK-10-11	63.00	64.50	1.50	3.20(i)
	85.40	86.00	0.60	2.66(i)
	118.60	137.00	18.40	0.77
Including	118.60	119.30	0.70	15.65
	152.95	153.50	0.55	12.20
OSK-10-12	130.00	153.90	23.90	0.43
	229.00	240.55	11.55	0.92
OSK-10-13	202.00	220.50	18.50	0.86
Including	202.00	202.50	0.50	16.10(i)
	248.50	267.00	18.50	0.45
Including	259.50	260.00	0.50	6.19(i)

OSK-10-14	146.00	160.00	14.00	1.86
Including	148.00	152.00	4.00	10.75
OSK-10-16	136.50	172.00	35.50	4.07
Including	144.50	155.00	10.50	12.97
Including	146.00	146.50	0.50	237.00(i)
	229.00	242.50	13.50	0.90
OSK-10-18	141.00	160.00	19.00	0.79
Including	141.00	141.55	0.55	10.25(i)
OSK-10-19	173.00	215.20	42.20	1.97
Including	198.10	198.60	0.50	27.90(i)
	229.50	252.50	23.00	0.65
Including	246.00	247.00	1.00	6.70
OSK-10-20	117.00	118.00	1.00	2.25(i)
OSK-10-21	57.00	70.50	13.50	4.76
Including	70.00	70.50	0.50	117.50(i)
	152.00	165.00	13.00	0.45
	178.50	236.00	57.50	0.63
Including	209.00	210.00	1.00	15.75
OSK-10-22	26.00	28.00	2.00	3.36
	69.00	102.00	33.00	1.64
Including	99.00	99.60	0.60	69.60
	137.00	161.00	24.00	0.55
OSK-10-23	140.00	159.00	19.00	0.53
	207.00	213.70	6.70	13.40
Including	207.00	208.50	1.50	55.70
OSK-10-24	90.00	150.00	60.00	0.48
Including	115.30	116.00	0.70	19.10
OSK-10-25	36.00	83.00	47.00	0.42
	235.00	238.00	3.00	6.68
Including	235.00	236.00	1.00	19.10
OSK-10-27	8.80	28.00	19.20	0.36
	39.30	74.80	35.50	0.50
OSK-10-29	16.50	36.00	19.50	0.35

	144.20	145.00	0.80	6.83
	246.50	248.00	1.50	6.73
OSK-10-30	122.00	128.00	6.00	85.75
Including	122.00	122.50	0.50	1,005.00(i)
And	125.15	126.00	0.85	9.03
OSK-10-32	153.50	160.35	6.85	4.03
Including	159.85	160.35	0.50	49.90(i)
OSK-10-33	101.50	113.00	11.50	0.83
OSK-10-34	181.08	184.00	2.92	15.56
OSK-10-35	94.70	95.20	0.50	154.50
	161.50	178.10	16.60	0.59
OSK-10-36	149.00	149.50	0.50	11.20(i)
OSK-10-37	88.10	100.00	11.90	10.20
Including	88.10	89.60	1.50	74.50
	121.00	139.50	18.50	0.93
Including	121.00	125.50	4.50	3.22
OSK-10-38	153.70	154.20	0.50	4.37
OSK-10-41	13.75	14.75	1.00	52.90
	63.80	109.70	45.90	0.48
Including	105.20	105.70	0.50	8.73(i)
OSK-10-43	199.00	247.00	48.00	0.65
Including	234.00	234.50	0.50	4.57(i)
And	234.50	235.00	0.50	13.85(i)
OSK-10-44	71.70	100.75	29.05	0.40
OSK-10-45	207.00	225.82	18.82	0.35
OSK-10-46	22.80	33.00	10.20	0.92
Including	32.20	33.00	0.80	10.05
	89.95	111.00	21.05	9.32
Including	89.95	90.45	0.50	9.55(i)
And	103.00	104.00	1.00	180.00
OSK-10-47	6.20	18.50	12.30	0.89
Including	14.00	15.50	1.50	5.06
OSK-10-48	135.50	136.00	0.50	49.80(i)
OSK-10-49	61.00	99.00	38.00	0.61

Including	88.10	88.60	0.50	32.80(i)
OSK-10-51	72.50	74.00	1.50	6.16
	162.00	180.00	18.00	0.75
Including	162.00	163.35	1.35	7.89
OSK-10-56	126.50	130.50	4.00	3.76
Including	126.50	127.50	1.00	11.15
OSK-10-57	38.50	41.00	2.50	4.90
Including	40.00	40.50	0.50	15.45
OSK-11-01	36.00	37.00	1.00	1.82
	86.00	88.00	2.00	1.80
	128.00	130.00	2.00	0.58
OSK-11-02	117.00	117.50	0.50	412.00(i)
	117.50	128.50	11.00	0.23
	174.00	191.00	17.00	0.55
Including	179.50	180.00	0.50	2.67(i)
And	182.00	183.00	1.00	4.55
	191.00	205.50	14.50	0.25
	234.50	243.50	9.00	0.53
OSK-11-03	38.00	38.95	0.95	1.28
	46.00	50.50	4.50	1.32
	88.00	91.00	3.00	0.64
	143.00	143.70	0.70	4.28
OSK-11-04	140.00	140.50	0.50	35.10(i)
	193.85	194.35	0.50	1,570.00(i)
	194.35	197.50	3.15	0.77
	204.95	224.50	19.55	0.89
Including	215.00	215.50	0.50	3.04(i)
And	223.00	224.50	1.50	6.23
OSK-11-06	40.30	42.50	2.20	0.63
	65.15	66.70	1.55	15.80
OSK-11-08	89.00	92.00	3.00	0.45
	100.00	101.50	1.50	0.64
	113.00	113.50	0.50	31.30(i)

OSK-11-09	68.50	70.00	1.50	1.75
	83.85	84.35	0.50	13.15 (i)
	91.50	92.50	1.00	1.54
	96.50	97.50	1.00	1.28 (i)
	136.50	137.70	1.20	23.60 (i)
	153.50	155.50	2.00	0.40
OSK-11-10	62.50	65.30	2.80	0.86
	99.00	103.50	4.50	1.13

(i) Metallic Screen Assay / Visible Gold

In addition, as indicated in our news release of August 4, 2009, Orex announced Mineral Resource Estimates for Goldboro. At a 1.5 g/t gold cut-off, there are 2,711,000 tonnes grading 4.56 g/t gold, totalling 397,200 gold ounces in the Measured + Indicated Resources categories, with an additional 3,438,000 tonnes grading 3.67 g/t gold, totalling 405,926 gold ounces in the Inferred Resource category.

The 2009 Mineral Resource Estimates assumed a gold price of US\$750 per ounce, whereas gold is presently trading between US\$1,600 and US\$1,700 per ounce.

Preparations have commenced at Orex to begin the scoping of possible mining scenarios and economic viability of the identified resources. This would also include the removal of a bulk sample of up to 10,000 tonnes (upon approval of the governmental authorities in Nova Scotia) for pilot mill and metallurgical testing, the surveying of surface infrastructure and environmental baseline studies.

The objective of the Company is to advance the Goldboro Gold Project towards a production scenario. Orex Exploration will continue to initiate other actions in 2012 that comply with this objective. The Company will provide shareholders with further updates as they become available.

### **Annual and Special Meeting of Shareholders**

The Annual and Special Meeting of Shareholders of Orex Exploration Inc. will be held on Tuesday, December 20, 2011, beginning at 10:00 a.m. This meeting will be held in the Hochelaga 6 room of the Fairmont Queen Elizabeth Hotel, 900 Rene Levesque Boulevard West, Montreal, Quebec, Canada. Shareholders are encouraged to attend this meeting and to vote their shares by Internet, by phone or in the manner indicated in the Management Proxy Circular dated November 17, 2011.

### **About Orex Exploration Inc.**

[Orex Exploration Inc.](#) is a Canadian-based junior resource and exploration company trading under the symbol OX on the TSX Venture Exchange and O5D on the Frankfurt Stock Exchange. The Company holds a 100% interest in the Goldboro Gold Project in Nova Scotia.

The technical information contained in this news release has been reviewed by Bruce Mitchell, P. Geo., Senior Project Geologist to Orex Exploration Inc. and a Qualified Person under National Instrument 43-101 regulations.

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