

# Orezone Gold Corp. to Consolidate Brighton Energy Corporation

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OTTAWA, ONTARIO -- ([Marketwire](#) - Feb. 7, 2012) - [Orezone Gold Corporation](#) (TSX: ORE) announces that it plans to enter into definitive share exchange agreements (the "Share Exchange Agreement") with the minority shareholders of its 67% owned uranium subsidiary, Brighton Energy Corporation. Orezone currently holds 10,000,000 common shares and the minorities hold 5,000,000 common shares.

Pursuant to the terms of the Share Exchange Agreement, each minority shareholder of Brighton will receive approximately 0.36 free trading shares of Orezone Gold Corporation in exchange for each of their Brighton shares (the "Exchange"). The anticipated Exchange ratio was determined using a value of CAD \$1.00 per share for Brighton and CAD \$2.75 per share for Orezone. Upon completion of the share exchange, Orezone will own 100% of Brighton and continue to fund the exploration programs currently underway in Niger. Brighton has made several new uranium discoveries in the last 12 months that require further funding and definition drilling. Orezone wishes to maximize its return on investment by sole funding the future work during this period of weaker uranium markets.

Completion of the transaction is subject to receipt of necessary TSX and regulatory approvals as well as Brighton shareholder approval.

## About Orezone Gold Corporation

Orezone is a Canadian company with a gold discovery track record of +10 M oz and recent mine development experience in Burkina Faso, West Africa. Bomboré, the Company's 100% owned flagship project, is one of the largest gold deposits in the country and is situated 85 km east of the capital city, adjacent to an international highway. Resources are constrained within optimized open pit shells that span 11 km, and include 1.6 Moz indicated (60.9 Mt @ 0.81 g/t) and 1.9 Moz inferred resources (60.6 Mt @ 0.96 g/t) with an average drill depth of only 60 meters. The Company is currently completing a 215,000 m drill program to significantly expand resources and support the completion of feasibility studies in 2012. Orezone's goal is to develop Bomboré into a world-class deposit by the end of 2012 and become a mid-tier producer by 2015.

## About Brighton Energy Corporation

Brighton is a private Canadian company, and through its Niger subsidiary, is a uranium focused explorer with title to 4,000 km<sup>2</sup> of well located and prospective ground. The area contains key geological structures and favorable rocks that are known to host or control the mineralization at producing uranium mines in the region. The basin currently ranks as the sixth largest uranium producing area in the world and is expected to become the second largest by 2013 with production from Areva and China Nuclear. Even with the increased production profile the area remains largely under-explored.

## **FORWARD-LOOKING STATEMENTS AND FORWARD-LOOKING INFORMATION:**

*This news release contains certain "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements and forward-looking information are frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements in this release include statements regarding, among others, the completion of the Exchange, the completion of a 215,000 m drill program; capital and operating cost estimates; gold production for the project; completion of a definitive feasibility study in Q4 2012; completion of a resource update in Q2 2012; commencement of production at the Bomboré Project; and completion of metallurgical testing and social impact studies.*

*FORWARD-LOOKING STATEMENTS are based on certain assumptions, the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the inherent risks involved in the exploration and*

*development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, the ability of contracted parties (including laboratories and drill companies to provide services as contracted); uncertainties relating to the availability and costs of financing needed in the future and other factors. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements. Comparisons between any resource model or estimates with the subsequent drill results are preliminary in nature and should not be relied upon as potential qualified changes to any future resource updates or estimates.*

*Readers are advised that National Instrument 43 101 of the Canadian Securities Administrators requires that each category of mineral reserves and mineral resources be reported separately. Readers should refer to the annual information form of Orezone for the year ended December 31, 2010 and other continuous disclosure documents filed by Orezone since January 1, 2011 available at [www.sedar.com](http://www.sedar.com), for this detailed information, which is subject to the qualifications and notes set forth therein.*

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