Orex Minerals Inc. Closes 2,500,000 Unit Non-Brokered Private Placement

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VANCOUVER, Feb. 8, 2012 - Orex Minerals Inc. ("Orex" or the "Company") (TSX VENTURE: REX) announces that it has closed its previously announced non-brokered private placement of units for aggregate gross proceeds of CAD $2,000,000. The private placement consisted of 2,500,000 units at a price of CAD $0.80 per unit, with each unit consisting of one common share and one half share purchase warrant. Each whole warrant is exercisable for one common share at a price of CAD $1.00 for a period of two years from closing of the private placement. The total number of shares of Orex outstanding after the closing of the private placement is 38,948,415. All securities issued under the private placement are subject to a hold period under securities law of four months and a day from the date of the closing of the private placement. Orex intends to use the net proceeds of the private placement to advance 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, and may not be offered or sold in the United States 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, use of proceeds, 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, and Orex undertakes no obligation to update such statements, except as required by law.

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.

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