

# Orefinders Commences NI 43-101 Resource Estimate on Mirado Gold Project, Kirkland Lake

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 31, 2013) - **Orefinders Resources Inc. (TSX VENTURE:ORX)** is pleased to announce that SRK Consulting (Canada) Ltd. ("SRK") has been retained to prepare a NI 43-101 compliant Mineral Resource Estimate and associated Independent Technical Report ("Report") for the Mirado Gold Deposit located in the Kirkland Lake area of Northern Ontario. It is estimated that the Report will be completed during the third quarter of 2013.

Bill Yeomans, President of Orefinders, states, "The Mirado gold project has generated outstanding drill results over the past six months with the project now being well ahead of schedule. SRK (Canada) was selected due to their considerable experience in resource estimation on Archean lode gold deposits in Ontario and we look forward to their insight and recommendations for the Mirado project."

The property was originally staked in 1915, resulting with the Mirado patent claims being among some of the oldest claims in Ontario. Historical surface exploration and underground mining during the period from 1915 till 1987 resulted in the completion of over 40,000 m of drilling in 442 surface and underground drill holes. A shaft was sunk to 540 feet on the North Zone with levels established on the 125', 250', 375' and 500' elevations along with 12,000 feet of drifting and crosscutting, 720 feet of raising, and 1,723 feet of stope development by the end of 1948. Further surface and underground exploration and development occurred during the period from 1981-1987, including overburden stripping, development of a ramp, bulk sampling from a small open pit, and stockpiling of mined material currently located adjacent to access roads on the property. Previous operators were mainly focused on near surface bonanza grade gold mineralization, and as a result, all of the historical drilling and underground work targeted depths of less than 150 meters below surface.

No further drilling activity took place during the period from 1987 till January 2013, when Orefinders commenced the first drill program in nearly 25 years. The property has since been re-evaluated using modern exploration techniques including deep penetrating geophysics surveys and 3D ore deposit modelling software. This year's drilling has demonstrated that the mineralization extends well beyond the depths tested by previous operators.

Highlights of previously reported Orefinders high-grade gold zones (capped) intersected during the past 6 months include:

- 4.30m @ 9.88 g/t Au in hole MD13-06
- 8.20m @ 10.60 g/t Au in hole MD13-12
- 14.50m @ 8.10 g/t Au in hole MD13-19
- 6.00m @ 6.27 g/t Au in hole MD13-25
- 5.70m @ 4.31 g/t Au in hole MD13-26

Highlights of previously reported Orefinders drill holes demonstrating potential bulk tonnage mineralization (capped) include:

- 26.70m @ 2.42 g/t Au in hole MD13-02
- 46.10m @ 1.33 g/t Au in hole MD13-03
- 61.30m @ 1.46 g/t Au in hole MD13-06
- 30.20m @ 4.03 g/t Au in hole MD13-12
- 34.40m @ 1.80 g/t Au in hole MD13-15
- 31.50m @ 3.05 g/t Au in hole MD13-28

In calculating these intervals, all high grade gold values were capped at 31.1 g/t Au.

A complete list of relevant gold intersections from the Orefinders 2013 Phase 1 and 2 drill programs that will

be incorporated into the current SRK study can be reviewed on the [www.orefinders.ca](http://www.orefinders.ca) website. A drill-hole location map for this press release which includes the location of the all of the Phase 1 drill holes and Phase 2 drilling to date is provided on the Orefinders website under a section called "Core Shack." Thirty-six (36) drill holes (10,932m) have been completed to date at Mirado, with 1,000m of drilling currently planned to complete the Phase 2 drilling program. As the drilling progresses and new results are obtained, additional information will be added under the Core Shack section and will include press release drill-hole maps, drill sections, photographs of the reported mineralized drill core intervals, and other related information.

In addition, bulk sampling of mineralized stockpiles at Mirado is ongoing with results to be reported when available (see our news release of May 28, 2013).

Gold values reported in this news release were obtained exclusively from diamond drill core. Drilling was completed by an independent contractor under the supervision of Orefinders' technical staff. The core is then split and put into a sample bag which is labeled for each interval and a sample card tag put in each sample bag. Samples were picked up by ALS Chemex and sent to their sample preparation facility.

The analysis was conducted in ALS Chemex's ISO 9001:2008 certified Vancouver, BC laboratory facility using fire assay method for gold with a gravimetric over-limit finish, and multi-element (ME-ICP41) techniques producing assays for a 35 element suite of minerals. All samples collected for analysis were processed using Orefinders' strict QA/QC (quality assurance / quality control) program which includes the insertion of standards, duplicates and blanks for quality control of the samples. After the core is logged for each drill-hole, the location of each site is located using a differential GPS in UTM coordinates using NAD 83 datum.

The technical information contained in this news release has been reviewed and approved by Kevin Piepgrass, P.Geo, Vice-President Exploration for Orefinders, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

On behalf of the Board of Directors

William Yeomans, P. Geo, President

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## Contact

### [Orefinders Resources Inc.](#)

William Yeomans, P. Geo.

President

1-250-707-0911

[byeomans@orefinders.ca](mailto:byeomans@orefinders.ca)

### [Orefinders Resources Inc.](#)

Stephen Stewart

VP Corporate Development

1-416-644-1567

[sstewart@orefinders.ca](mailto:ss Stewart@orefinders.ca)

[www.orefinders.ca](http://www.orefinders.ca)

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