

# Orefinders Completes Phase II Drill Program at Mirado Gold Project, Kirkland Lake, Ontario

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 16, 2013) - **Orefinders Resources Inc. (TSX VENTURE:ORX)** reports results from the last four drill holes (1,124 m) of the phase II 2013 diamond drilling program at the Mirado project. Phase I and II drilling at Mirado consisted of 40 diamond drill holes totalling 12,049m. All 40 drill holes will be included in the upcoming NI 43-101 Resource Estimate, currently being prepared by SRK Consulting (Canada). An additional 202 drill holes representing 19,597m of drilling completed by previous operators between 1980 and 1986 will also be incorporated into the resource.

Drill holes MD13-37 to MD13-40 were designed to increase the understanding of the structural controls at the Mirado deposit and enhance the surface mapping completed over the area by SRK Consulting during the 2013 field season. A Reflex Act-II down-hole instrument was used on these four holes to provide drill-oriented core. This data will prove useful in the modelling of the Mirado deposit itself and help understand the behaviour of gold emplacement elsewhere on the 3,228 acre Mirado property.

Highlights of gold zones intersected in these four holes include:

- **19.30m @ 1.15 g/t Au in hole MD13-39, including 4.80m @ 2.91 g/t Au**
- **28.50m @ 0.84 g/t Au in hole MD13-37, including 4.00m @ 2.23 g/t Au**
- **13.30m @ 0.98 g/t Au in hole MD13-38**
- **4.10m @ 2.61 g/t Au in hole MD13-38, including 1.15m @ 8.42 g/t Au**
- **0.90m @ 70.0 g/t Au (uncut) in hole MD13-40**

Drill holes MD13-37, MD13-38, and MD13-40 were collared in the Mirado South Zone proximal to historic open pit and underground mine workings. Drill hole MD13-39 was collared north of the Mirado pit to test mineralization in the north zone and targeted deeper Au mineralization below the shaft.

The 2013 drilling program has been very successful in returning numerous ore grade intervals at shallow depths in the Mirado South zone. The south zone is being evaluated for bulk tonnage open pit mining. At the Mirado north zone several narrower ore grade intervals were also intersected in shear hosted pyritic zones and is being evaluated for underground mining potential. Highlights from 2013 drilling are listed in the following table, with bonanza grade gold mineralization cut to 31.1 g/t Au unless otherwise indicated:

## Reported Gold Intersections - Mirado Gold Project

South Zone Highlights					
Hole-Id	From (m)	To (m)	Interval (m)	Grade Au (g/t)	Grade Au* (g/t) Uncut
MD13-01	81.40	121.00	39.60	1.19	
Including	82.40	94.00	11.60	3.06	
MD13-02	33.10	59.80	26.70	2.42	4.38*
Including	56.80	57.80	1.00	31.10	83.5*
MD13-03	136.20	182.30	46.10	1.33	2.74*
Including	143.40	170.30	26.90	1.93	4.36*
and Including	163.10	163.80	0.70	31.10	124.5*
MD13-05	150.00	158.75	8.75	5.51	7.5*
Including	154.50	156.00	1.50	31.1	42.7*
MD13-06	1.50	62.80	61.30	1.46	1.97*
Including	51.60	62.80	11.20	3.99	6.81*
and including	57.40	58.20	0.80	31.1	70.5*
MD13-07	86.20	95.70	9.50	3.68	59.2*
Including	91.30	92.30	1.00	31.1	559*

MD13-12	62.80	93.00	30.20	4.03	
Including	62.80	71.00	8.20	10.58	
and including	63.80	66.90	3.10	19.28	
MD13-15	60.10	94.50	34.40	1.80	
Including	80.50	91.00	10.50	3.99	
MD13-19	77.00	91.50	14.50	8.10	13.5*
Including	82.10	88.00	5.90	19.23	32.5*
and including	84.40	87.40	3.00	27.60	53.8*
MD13-28	18.50	50.00	31.50	3.05	10.9*
including	26.50	32.50	6.00	11.06	52.2*
and including	29.50	30.50	1.00	31.10	278*
MD13-30	90.30	109.50	19.20	4.77	10.2*
Including	100.20	106.10	5.90	9.99	27.7*
and including	105.20	106.10	0.90	31.10	148*
North Zone Highlights					
Hole-Id	From (m)	To (m)	Interval (m)	Grade Au (g/t)	Grade Au* (g/t) Uncut
MD13-08	73.90	91.40	17.50	2.41	
Including	73.90	76.30	2.40	4.49	
Including	79.30	82.40	3.10	6.68	
Including	87.80	91.40	3.60	2.84	
MD13-10	12.50	16.20	3.7	6.68	
MD13-10	108.90	120.30	11.4	2.1	2.58*
Including	114.80	120.30	5.5	4.05	5.05*
MD13-10	265.20	284.70	19.5	3.65	
Including	265.20	269.70	4.5	6.5	
and Including	278.70	284.70	6	6.32	
MD13-21	268.60	276.20	7.60	1.95	
Including	268.60	271.00	2.40	5.73	
MD13-21	344.60	349.90	5.30	3.00	3.46*
MD13-25	42.90	76.80	33.90	1.48	
including	48.00	54.00	6.00	6.27	
MD13-25	169.00	192.80	23.80	1.50	
including	179.20	182.10	2.90	6.20	
including	291.50	297.20	5.70	4.31	
Including	307.50	312.50	5.00	3.31	
MD13-39	182.8	202.1	19.30	1.15	
Including	197.3	202.1	4.80	2.91	

\* represents uncut gold grades

True widths are estimated to be 80% of reported widths.

A drill-hole location map for this press release which includes the location of the all of the Phase 1 and Phase II drill holes is provided on the Orefinders website at [www.orefinders.ca](http://www.orefinders.ca) under a section called "Core Shack". Orefinders is currently evaluating additional high-priority gold targets recognized during initial filed reconnaissance earlier this season. These targets generated **high-grade gold values up to 137 g/t Au** in grab samples. New drill targets are located along strike from the 100% owned Mirado gold deposit, currently under evaluation by SRK Consulting (see news release dated September 24, 2013).

Bill Yeomans, P. Geo., President and CEO, states that, "Our 2013 drill programs at Mirado generated multiple high grade gold intercepts over significant widths, consistent with diamond drill results previously reported in over 200 diamond drill holes completed by previous operators during the period from 1981 to 1987. The Orefinders drilling program was completed well ahead of schedule and under-budget, since project logistics are excellent and all-in drilling costs in Kirkland Lake are amongst the lowest in the world. The upcoming SRK resource estimate will incorporate our 2013 drill results as well as drill results from an additional 202 diamond drill holes, representing 19,597 meters of drilling completed by previous operators. The incorporation of this additional drilling into the upcoming resource represents a tremendous savings to Orefinders in terms of time as well as capital requirements. Previous additional advanced stage work included pre-stripping, open pit and underground development. Three significant stockpiles present on the property from the previous operations were systematically evaluated by Orefinders in 2013. The

development work and stockpiles have the potential to provide further significant added value to the company once the initial NI-43-101 resource estimate is finalized."

Gold values reported for drill holes 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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