Orex Acquires Remaining 40% of Jumping Josephine Gold Project in BC

04.02.2014 | Marketwired

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 3, 2014) - Orex Minerals Inc. (**TSX VENTURE:REX)** ("**Orex**") announces that, pursuant to a joint venture purchase and termination agreement (the "**Agreement**"), it has completed the purchase of the remaining 40% of the Jumping Josephine project, located in British Columbia, Canada, from Kootenay Silver Inc. (the "**Transaction**"). Through its wholly owned subsidiary, Astral Mining Corp., it now owns 100% of the project. Orex issued 1,000,000 common shares ("**Shares**") to Kootenay Silver Inc. as consideration for the remaining 40% interest.

The Shares are subject to a hold period of four months and a day from the date of the closing, ending June 4, 2014.

For more information on the Transaction, see the Agreement which has been filed on Orex's SEDAR profile.

The Jumping Josephine Project totals approximately 11,667 hectares and is located in Southern British Columbia 20 km west of Castlegar and 25 km north of the historic Rossland Gold Camp. The project, assembled in 2004 by Kootenay, was optioned to Astral Mining in 2005. Exploration between 2006 and 2011 included surface mapping, geochemistry, geophysics, and the completion of 140 diamond drill-holes. Work on the JJ Main showing culminated in the estimation of a 43-101 compliant resource calculated by Apex Geoscience Ltd.

Apex estimates an Indicated mineral resource of 363,000 tonnes averaging 2.95g/t Au for 34,000 oz and Inferred mineral resource of 448,000 tonnes averaging 2.08 g/t Au for 30,000 oz. The effective date of the resource is March 24th, 2011. The 43-101 Technical Report authored by A.J. Turner P.Geol, M. Dufresne, P.Geol and S. Nicholls, M.AIG. has been filed by Orex and is available on SEDAR.

Dale Brittliffe, P.Geo, is a Qualified Person as defined in NI 43-101 and takes responsibility for the technical disclosure contained within this news release. Mr. Brittliffe oversaw the QA/QC protocols on behalf of Astral Mining during exploration activities which included the systematic insertion of analytical standards, blanks and duplicates. Analyses were performed by ALS Chemex.

Orex also announces that it has terminated its agreement with investor relations consultant Sigorex Management GmbH, effective immediately.

ON BEHALF OF THE BOARD OF DIRECTORS

Gary Cope, President

ABOUT OREX MINERALS INC.

Orex Minerals Inc. (TSX VENTURE:REX) is a Canadian-based junior exploration company comprised of highly qualified mining professionals. The Company has several current projects: its flagship property, the *Barsele Gold Project* in Sweden, the *Los Crestones Gold-Silver Project* in Sinaloa, Mexico, the *Persistence Gold-Copper Project* and *Jumping Josephine Gold-Silver Project* in British Columbia, and the *Coneto Gold-Silver Project* in Durango, Mexico, which is currently under option to Fresnillo Plc

The Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to U.S. Persons 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 obtaining regulatory approval, receipt of property titles, potential mineral recovery processes, 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 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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Die URL für diesen Artikel lautet:
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