VANCOUVER, Aug. 10, 2015 /CNW/ - Orex Minerals Inc. – (TSX-V: REX) ("Orex"), in conjunction with their project partner Fresnillo Plc (LSE: FRES) ("Fresnillo"), have completed a Phase-IV exploration diamond drilling program, consisting of 4,656 metres in 11 holes on the Coneto Gold-Silver Project in Durango, Mexico. The program was designed to test multiple structures in approximately 100 to 200 metres step-outs. Highlights include mineralized intercepts in Loma Verde, Durazno, Durazno Alta, La Bufa Alta, Santo Niño, and Promontorio.

On Loma Verde, two holes were drilled 150 metres north of the northernmost previous drilling and have extended the zone. The deeper of the two holes, BCO-66, intersected 4.85 metres (true thickness 3.45 m) grading Au 3.22 g/t and Ag 238.4 g/t for a silver-equivalent of 431.6 g/t, or a gold-equivalent of 7.19 g/t.

In the Durazno-Impulsora area, the interpretation is that the Durazno Zone has been down-drop faulted with respect to the Impulsora Zone. To test this, a deep hole was drilled to intersect Durazno 370 metres below surface. Hole BCO-68 first intersected a hanging-wall vein, Durazno Alta, for 1.05 metres (true thickness 0.86 m) grading Au 34.50 g/t and Ag 29.7 g/t for a silver-equivalent of 2,099.7 g/t, or a gold-equivalent of 35.00 g/t. The main Durazno structure yielded a 8.34 metres (true thickness 6.92 m) grading Au 1.71 g/t and Ag 2.9 g/t for a silver-equivalent of 105.4 g/t, or a gold-equivalent of 1.76 g/t. Within this intercept is 1.45 metres (true thickness 1.19 m) grading Au 5.03 g/t and Ag 6.3 g/t for a silver-equivalent of 308.3 g/t, or a gold-equivalent of 5.14 g/t.

In the Bufa-Santo Niño area, sub-parallel north striking, steeply dipping veins are present. Hole BCO-62 yielded a deep Santo Niño intercept of 2.65 metres (true thickness 2.17 m) grading Au 1.08 g/t and Ag 137.9 g/t for a silver-equivalent of 202.7 g/t, or a gold-equivalent of 3.38 g/t. Hole BCO-63 yielded a La Bufa Alta intercept of 2.70 metres (true thickness 1.74 m) grading Au 0.95 g/t and Ag 200.9 g/t for a silver-equivalent of 257.7 g/t, or a gold-equivalent of 4.29 g/t.

In the Promontorio area, a broad zone of quartz-hematite stockwork veinlets is present. Hole BCO-72 was drilled to intercept Promontorio 250 metres below surface and 120 metres below previously reported BCO-60. Hole BCO-72 yielded an intercept of 19.00 metres (true thickness 15.56 m) grading Au 0.77 g/t and Ag 10.1 g/t for a silver-equivalent of 56.4 g/t, or a gold-equivalent of 0.94 g/t. Within this intercept is 5.55 metres (true thickness 4.55 m) grading Au 2.00 g/t and Ag 27.4 g/t for a silver-equivalent of 144.7 g/t, or a gold-equivalent of 2.41 g/t.

Orex's President, Gary Cope says, "The Coneto Project continues to yield high grade gold and silver results on many structures. Loma Verde has been extended to the north and is still open. Gold values in Durazno Alta, at over 34 g/t Au, are the highest we have seen to date. The next step planned will be an initial resource estimate, which will encompass several veins."

Diamond Drilling Intercepts

Hole & Structure	From (m)	To (m)	Core Length (m)	True Width (m)	Au (g/t)	Ag (g/t)	Ag-Eq (g/t)	Au-Eq (g/t)
BCO-62								
Santo Niño	504.45	507.10	2.65	2.17	1.08	137.9	202.7	3.38
Includes	504.45	506.10	1.65	1.35	1.71	218.7	321.5	5.36
Includes	505.40	506.10	0.70	0.57	3.63	471.0	688.6	11.48
BCO-63								
Bota Alta	133.20	135.90	2.70	1.74	0.95	200.9	257.7	4.29
Includes	134.20	135.90	1.70	1.09	1.27	314.6	390.7	6.51
Includes	134.65	134.95	0.30	0.19	6.43	389.0	774.6	12.91
Santo Niño	462.70	467.70	5.00	4.53	0.07	19.6	23.9	0.40
Includes	462.70	463.30	0.60	0.54	0.07	33.6	37.6	0.63
BCO-64								
Loma Verde	207.35	210.80	3.45	3.00	0.06	20.4	23.8	0.40
Includes	210.30	210.80	0.50	0.43	0.06	86.8	90.6	1.51
BCO-65								
Impulsora	95.60	104.05	8.45	7.32	0.35	5.9	28.3	0.47
Includes	95.60	100.65	5.05	4.37	0.42	6.9	31.8	0.53
Includes	95.60	96.85	1.25	1.08	0.66	7.6	47.3	0.79
BCO-66								
Loma Verde	364.75	369.60	4.85	3.45	3.22	238.4	431.6	7.19
Includes	367.30	369.60	2.30	1.63	6.72	495.6	898.9	14.98
Includes	368.40	369.60	1.20	0.85	12.70	944.0	1,706.0	28.43
BCO-67								
Impulsora	161.70	165.10	3.40	2.94	0.21	1.9	14.3	0.24
Includes	164.40	165.10	0.70	0.61	0.47	2.1	30.4	0.51
BCO-68								
Unnamed	345.70	347.45	1.75	1.43	1.25	3.6	78.4	1.31

Durazno Alta 361.60	362.65	1.05	0.86	34.50	29.7	2,099.7	35.00
Durazno 402.70	442.00	39.30	32.19	0.73	2.0	46.0	0.77
includes 426.00	434.45	8.45	6.92	1.71	2.9	105.4	1.76
includes 433.00	434.45	1.45	1.19	5.03	6.3	308.3	5.14
La Isla 548.10	548.90	0.80	0.69	1.08	48.1	113.0	1.88
includes 548.65	548.90	0.25	0.22	3.13	134.0	322.0	5.37
BCO-69 No significant intercepts							
BCO-70							
Intermedia 142.90	151.75	8.85	7.66	0.244	9.0	23.6	0.349
includes 142.90	146.10	3.20	2.77	0.425	10.7	36.2	0.604
includes 144.05	145.60	1.55	1.34	0.635	15.0	53.1	0.881
Impulsora 230.80	235.40	4.60	3.98	0.247	10.4	25.1	0.419
includes 230.80	233.30	2.50	2.17	0.268	14.8	30.9	0.515
Nogales 517.25	520.00	2.75	2.38	0.176	2.9	13.5	0.225
includes 517.80	518.80	1.00	0.87	0.252	3.1	18.2	0.304
BCO-71							
Impulsora 303.25	303.95	0.70	0.57	1.158	52.1	121.6	2.026
Imp. Bajo 364.60	367.10	2.50	2.05	0.544	2.8	35.4	0.591
includes 367.00	367.10	0.10	0.08	1.306	26.5	104.9	1.748
BCO-72							
Promontorio 258.65	277.65	19.00	15.56	0.771	10.1	56.4	0.940
includes 268.40	273.95	5.55	4.55	1.955	27.4	144.7	2.411
includes 271.30	273.95	2.65	2.17	3.425	41.2	246.7	4.112

Silver-equivalent for the purposes of this news release is defined as silver grade plus 60 times gold grade. Gold-equivalent is defined as gold grade, plus silver divided by 60. The 60:1 ratio is based on the mid-term spot price projections of silver $18.33/ounce and gold $1,100/ounce. Metallurgical recoveries and net smelter returns are assumed to be 100% for the equivalent values. Base metal values are not included in the equivalent values.

The first three phases of drilling, totaling 28,742 metres in 82 holes, targeted multiple mineralized structures throughout the Coneto Mining District. This fourth phase brings the total drilling to date to 33,400 metres in 93 diamond drill holes.

Santo Niño, La Bufa, Loma Verde, Durazno and Impulsora are steeply dipping, sub-parallel epithermal quartz veins. Promontorio is a quartz-hematite stockwork zone, with veining. These structures are hosted in Tertiary andesites of the Lower Volcanic Sequence, exposed in a window below the Upper Volcanic Sequence rhyolites. Veins are in a northwest oriented corridor extending for over 17 kilometres.

The diamond drilling was contracted to Kluane Drilling Ltd. ("KDL"), an experienced international diamond drilling company, with a regional service and supply office in Durango. KDL utilizes modularized mobile drilling equipment, in order to keep to a minimum the social and environmental impact.

Coneto Mining District – Durango, Mexico

The historic Coneto Mining District is situated in the heart of the "Mexican Silver Trend", on the Mesa Central, stretching from Guanajuato in the southeast, through to the states of Zacatecas and Durango. This prolific trend hosts some of the world's largest silver camps and deposits, including Fresnillo, Guanajuato, La Pitarrilla, La Preciosa, Real de Angeles, and Zacatecas.

Orex and Fresnillo hold extensive contiguous mineral concessions in the Coneto Mining District, which collectively total approximately 17,600 hectares and cover multiple mineralized epithermal quartz veins.

Ben Whiting, P.Geo., is a Qualified Person as defined in National Instrument 43-101 and takes responsibility for the technical disclosure contained within this news release.

ABOUT OREX MINERALS INC.

Orex Minerals Inc. (TSX-V: REX) is a Canadian-based junior exploration company comprised of highly qualified international mining professionals. The Company has several projects including the Los Crestones Gold-Silver-Copper Project in Sinaloa, Mexico, the Jumping Josephine Gold-Silver Project in British Columbia, the Barsele Gold Project in Sweden (under option in a joint-venture with Agnico Eagle Mines Ltd.) and the Coneto Gold-Silver Project in Durango, Mexico (under option to Fresnillo plc).

ON BEHALF OF THE BOARD OF DIRECTORS

Gary Cope
President

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, 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.

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Contact
please contact Orex Minerals Inc. at (604) 687-8566 x227, email info@orexminerals.com or visit our website at www.orexminerals.com