

Orezone Reports Robust Q4-2024 Gold Production of 36,502 Ounces, With the Full Year Exceeding the Mid-Point of 2024 Guidance

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VANCOUVER, Jan. 07, 2025 - [Orezone Gold Corp.](#) (TSX: ORE, OTCQX: ORZCF) (the "Company" or "Orezone") is pleased to announce its fourth quarter and full year 2024 gold production results from its Bomboré Gold Mine:

- Q4 gold production of 36,502 ounces.
- Annual gold production of 118,746 ounces exceeding the mid-point of guidance of 110,000 to 125,000 ounces.
- Record quarterly ore processed of 1.65 million tonnes ("Mt") or 18,163 tonnes per day, which is 27% above nameplate design and a 14% increase from Q4-2023. Importantly, gold recoveries remain robust at the significantly higher throughput rates, with Q4 gold recovery at 89.1%.
- Zero lost-time injuries in 2024, continuing Orezone's strong safety record.
- Gold sales in Q4 of 34,833 ounces at an average realized price of US\$2,632/oz, resulting in revenue of US\$91.7 million.
- For the full year, gold sales totaled 118,697 ounces at an average realized price of US\$2,384/oz, resulting in revenue of US\$282.9 million.

Patrick Downey, President & CEO stated, "The fourth quarter marked another significant milestone for the Bomboré Gold Mine, with record quarterly mill throughput of 1.65Mt of ore processed. While Q4 was expected to be the highest production quarter due to mine sequencing, the higher throughput rates solidified a strong finish to the year. Gold production in Q4 totaled 36,502 ounces, a 37% increase quarter-over-quarter, with annual production of 118,746 ounces exceeding the mid-point of guidance. This accomplishment is a testament to the hard work and dedication of our operating team, with annual production guidance now achieved for the second consecutive year since the oxide plant was commissioned in 2022.

The achievements at Bomboré in 2024 have now positioned Orezone for a transformational 2025. The Stage I hard rock plant expansion is well-advanced, with completion and commissioning set for Q4 of this year. This next stage of growth at Bomboré, which will increase gold production by an additional 50%, is fully financed, and remains on time and on budget. The Stage I hard rock plant incorporates the same conservative design parameters as the current oxide plant, and as such, we see the potential for significantly greater capacity than its 2.5Mt per annum design.

We look forward to providing regular hard rock construction milestone updates throughout the year, as well as drill results from our ongoing multi-year exploration campaign at Bomboré which targets a long-term global resource base of 7-10 million gold ounces."

Bomboré 2024 Production Results

	Unit	Q4-2024	Q3-2024	Q2-2024	Q1-2024	FY2024
Ore processed	Tonnes	1,652,844	1,491,740	1,428,396	1,355,619	5,928,599
Ore grade	Au g/t	0.77	0.63	0.64	0.78	0.71
Plant recovery	%	89.1	87.4	86.8	89.0	88.2
Gold produced	Au oz	36,502	26,581	25,524	30,139	118,746
Gold sold	Au oz	34,833	27,698	24,937	31,229	118,697

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The Toronto Stock Exchange neither approves nor disapproves the information contained in this news release.

Qualified Persons

The scientific and technical information in this news release was reviewed and approved by Mr. Rob Henderson, P. Eng, Vice-President of Technical Services and Mr. Dale Tweed, P. Eng., Vice-President of Engineering, both of whom are Qualified Persons as defined under NI 43-101 - *Standards of Disclosure for Mineral Projects*.

Cautionary Note Regarding Forward-Looking Statements

This press release contains certain information that may constitute "forward-looking information" within the meaning of applicable Canadian Securities laws and "forward-looking statements" within the meaning of applicable U.S. securities laws (together, "forward-looking statements"). Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "potential", "possible" and other similar words, or statements that certain events or conditions "may", "will", "could", or "should" occur. Forward-looking statements in this press release include, but are not limited to, statements that Orezone is positioned for a transformational 2025, the construction of the Phase II Hard Rock expansion is well advanced (and fully financed) with completion and commissioning set for Q4-2025 and once commissioned, will increase annual production by 50%, the potential greater capacity than the 2.5Mtpa design of the hard rock plant and the multi-year exploration campaign at Bomboré which targets a long-term global resource base of 7-10Moz.

All such forward-looking statements are based on certain assumptions and analyses made by management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management and the qualified persons believe are appropriate in the circumstances.

All forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements including, but not limited to, delays caused by pandemics, terrorist or other violent attacks (including cyber security attacks), the failure of parties to contracts to honour contractual commitments, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; social or labour unrest; changes in commodity prices; unexpected failure or inadequacy of infrastructure, the possibility of unanticipated costs and expenses, accidents and equipment breakdowns, political risk, unanticipated changes in key management personnel and general economic, market or business conditions, the failure of exploration programs, including drilling programs, to deliver anticipated results and the failure of ongoing and uncertainties relating to the availability and costs of financing needed in the future, and other factors described in the Company's most recent annual information form and management discussion and analysis filed on SEDAR+. Readers are cautioned not to place undue reliance on forward-looking statements.

Although the forward-looking statements contained in this press release are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made

as of the date of this press release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this press release.

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