



## Positive Metallurgical and Drilling Results at Bomboré

*Scrubbed coarse ore column test yields recovery of 88%*

*Drilling of a New Sulphide Zone to the South averages 2.65 g/t*

**July 10, 2014** Orezone Gold Corporation (ORE:TSX) is pleased to announce an update of the ongoing feasibility work and 21,000 m drill program at its 100%-owned Bomboré Gold Project in Burkina Faso.

### Scrubbed Ore Column Test Results

Final results for the initial coarse ore column test of the scrubbed saprolite ore have now been issued by Kappes, Cassiday & Associates (KCA) in Reno, Nevada. Overall gold recovery has been calculated at 88%, with all size fractions showing excellent percolation rates and gold extraction in the 80 and 90 percent range. The leach curve follows the signature 'fast leach kinetics' of the gold content typical of Bomboré ore, with the majority of gold extraction taking place within the first few days of solution application. Screen analysis on the heads and tails indicate very little, if any, degradation of the size fractions.

Testwork on a second column containing scrubbed coarse ore is nearing completion and exhibits the same excellent leach characteristics, with estimated recovery to be in the high 80 to low 90 percent gold extraction range. The column will be rinsed and sent for assays in the coming days with final results expected in August.

A second round of metallurgical tests using 2.2 tonnes of oxide core is being initiated this month at KCA. The work is designed to emulate the modified flowsheet that combines heap leaching (HL) with agitated leach tanks (CIL). The results are expected to confirm or improve upon the already excellent leaching properties of the Bomboré oxide ores. Tests will include further scrubbing of the ore for coarse column leach tests on the +0.212 mm fractions and CIL tests on the -0.212 mm fractions. Rheological and physical characteristic tests will also be performed to assist with the sizing and design of the equipment for the combined HL/CIL plant.

### Heap Leach Pad Over Liner

Test results on the scrubbed crushed ore continue to show that it is acceptable for use as over liner material (drainage material on top of the liner) on the leach pad, thereby significantly reducing the capital cost of crushing and screening gravel from local quarries. The February 2014 Bomboré Preliminary Economic Assessment includes approximately \$20M of total capital expenditures for gravel as over liner material. In addition to the positive compaction and percolation tests performed earlier on the coarse ore, recent abrasion tests also indicate that the material will meet the required over liner specifications. Further tests will be completed as part of the final program of metallurgical and geotechnical studies underway with KCA and Golder.

## Scrubber Tests

KCA also analyzed the material specifications and process parameters of the oxide ore scrubbed for the coarse column test work with positive results. Scrubbing efficiency of >90% is realized within 3 to 5 minutes. This coincides with earlier tests carried out by Met Solve on saprolitic ores which indicated approximately 3 minutes scrubber residence time after crushing to <75 mm. The two separate tests indicate that scrubbing is most effective in water at 50% solids. Both tests also indicated that the coarse/fine split (+0.212 mm/-0.212 mm) is approximately 35%/65% on the saprolitic ores with less than 10% of the fine fraction remaining in the coarse split after scrubbing is complete.

## 21,000 m Drilling Program

Since April 2014, 17,000 m of RC and 1,100 m of core drilling has been completed. The program is focused on infilling and upgrading of the oxide resource in the northern half of the deposit. The remaining 3,000 m of RC should be completed by the end of the month. Results have been received for only 130 holes or 8,600 m. An additional 29,000 m of drill results from last year's drill program have not been included in the 2013 resource estimation. Highlights of all the results not included in the latest (2013) resource estimation are as follows:

- Core holes - 1.37 g/t is the weighted average grade of the mineralized intervals from the core holes excluded from the 2013 resource, above a lower cut-off of 0.5 g/t, with all assays cut to 5 g/t.
- RC holes - 1.08 g/t is the weighted average grade of the mineralized intervals from the RC holes excluded from the 2013 resources, above a lower cut-off of 0.5 g/t, with all assays cut to 5 g/t.
- A total of 607 RC holes (33,265 m) have now been reported since the 2013 resource, representing an increase of 13% with respect to the meterage included within the 2013 resource.
- The next resource update is planned for Q1 2015 which will include the 50,000 m of drill results.

Approximately 600 m of drilling was focused on new near-surface higher grade sulphide target (P17S) located along the main shear zone trend, 2 km south of Bomboré. This zone was discovered in a previous program but required further drilling to confirm its significance and geometry. Results from 32 core and RC holes indicate a deformed and shallowly dipping granodiorite unit that averages 7.1 m in thickness (true width is approximately 85%) with an average uncut grade of 2.65 g/t (using a 0.35 g/t cutoff). The drilling extends over an area of about 1 hectare with an average depth to the mineralized unit of only 28 m; the deepest intersection is 55 m. Projecting the geology to a depth of 100 m could double the prospective area. All assays were performed using a 1 kg bottle roll technique (identical to the other Bomboré samples) with indicative cyanide soluble recoveries over 95%. Although these results are interesting with grades more than double the average grade of the Bomboré resource, further drilling is not likely to occur until after the Bomboré oxide deposit is developed.

[Click here](#) for a complete list of drill results and analytical procedures referred to in this release.

## About Orezone Gold Corporation

Orezone is a Canadian company with a gold discovery track record of +12 Moz and recent mine development experience in Burkina Faso, West Africa. The Company owns a 100% interest in Bomboré, the largest undeveloped oxide gold deposit in West Africa which is situated 85 km east of the capital city, adjacent to an international highway. The Company is continuing with various technical studies in order to be in a position to complete a full feasibility study and an application for a mining permit before year-end.

**For further information please contact Orezone at (613) 241-3699 or Toll Free: (888) 673-0663**

*Carl Defilippi of Kappes Cassiday & Associates; and Tim Miller, COO, Pascal Marquis, SVP Exploration and Ron Little, CEO of Orezone, are Qualified Persons under National Instrument 43-101 and have reviewed the information in this release. Pascal Marquis is the Qualified Person in charge of the drilling program and related analysis.*

*FORWARD-LOOKING STATEMENTS AND FORWARD-LOOKING INFORMATION: This news release contains certain “forward-looking statements” within the meaning of applicable Canadian securities laws. Forward-looking statements and forward-looking information 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 release include statements regarding, among others; completing various technical studies for Bomboré in 2014 and their potential impact on the economic returns on the project, completing the FS and applying for a mining permit by year-end 2014, updating the resource model and mine plan in Q1 2015, and becoming a mid-tier gold producer.*

*FORWARD-LOOKING STATEMENTS are based on certain assumptions, the opinions and estimates of management at the date the statements are made, and 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. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological and geotechnical data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, the ability of contracted parties (including laboratories and drill companies to provide services as contracted); uncertainties relating to the availability and costs of financing needed in the future and other factors. The Company undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements. Comparisons between any resource model and estimates with the subsequent drill results are preliminary in nature and should not be relied upon as potential qualified changes to any future resource updates or estimates.*

*Readers are advised that National Instrument 43-101 of the Canadian Securities Administrators requires that each category of mineral reserves and mineral resources be reported separately. Readers should refer to the annual information form of Orezone for the year ended December 31, 2013 and other continuous disclosure documents filed by Orezone since January 1, 2014 available at [www.sedar.com](http://www.sedar.com), for this detailed information, which is subject to the qualifications and notes set forth therein.*