



September 24, 2015

### **Fresnillo has Completed \$6 Million Investment in the Coneto Project with Orex**

**Vancouver, BC – Orex Minerals Inc. – (TSX-V: REX) (“Orex”)**, is pleased to announce that project partner **Fresnillo PLC (LSE: FRES) (“Fresnillo”)**, has confirmed that they have met the exploration expenditures of the Second Investment Option stage on the Coneto Gold-Silver Project in Durango, Mexico. The project will proceed as a joint venture, with ownership of 55:45 % between Fresnillo and Orex.

Orex’s President, Gary Cope says, *“Coneto is a highly prospective, mining district scale project and Fresnillo’s decision to go forward is a very positive sign.”*

The terms of the Association Agreement, (news release dated 2<sup>nd</sup> February 2012) called for a Fresnillo initial work commitment of US\$ 2 million, followed by a First Investment Option stage work commitment of US\$ 2 million, and a Second Investment Option stage work commitment of US\$ 2 million, all of which have been completed. To date, exploration expenditures have passed the US\$ 6 million mark. A joint technical committee, with both Orex and Fresnillo representation, is managing the Coneto exploration program.

Fresnillo has spent an aggregate of US\$ 6 million on exploration activities and exercised its right to proceed. Orex and Fresnillo will now each contribute their respective mining concessions to a company Exploraciones y Desarrollos Mineros Coneto SAPI de CV (“Exploraciones”) that is owned 55% by Fresnillo and 45% by Orex.

#### ***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 approx. 17,600 hectares and cover multiple mineralized epithermal quartz veins. In the first four phases, Orex and Fresnillo drilled 93 holes totaling 33,400 metres.

Ben Whiting, P.Ge., is a Qualified Person as defined in NI 43-101 and takes responsibility for the technical disclosure contained within this newsrelease.

## **ABOUT OREX MINERALS INC.**

Orex is a Canadian-based junior exploration company comprised of highly qualified mining professionals. Orex has several current projects: the Barsele Project in Västerbottens Län, Sweden, a joint venture with Agnico Eagle Mines Ltd., the Coneto Gold-Silver Project in Durango, Mexico, a joint venture with Fresnillo PLC, the Sandra Escobar Silver-Gold Project in Durango, Mexico, a joint venture with Canasil Resources Inc., plus the Los Crestones Gold-Silver-Copper Project in Sinaloa, Mexico and the Jumping Josephine Gold-Silver Project in British Columbia, Canada.

## **ON BEHALF OF THE BOARD OF DIRECTORS**

Gary Cope  
President

For further information, please contact **Orex Minerals Inc.** at (604) 687-8566 x227, email [info@orexminerals.com](mailto:info@orexminerals.com) or visit our website at [www.orexminerals.com](http://www.orexminerals.com)

*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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