

News Release

UPDATE ON NI 43-101 TECHNICAL REPORT FOR THE GOLDBORO GOLD RESOURCES

OREX EXPLORATION INC. (« Orex ») announces a second delay in the delivery of the National Instrument 43-101 Technical Report on the gold resources at the Company's 100% owned Goldboro Property. P&E Mining Consultants will now be releasing their report on August 15, 2006. Orex had previously announced that the report was to have been issued in May 2006, followed by July 2006. Orex has again been advised of a further delay by P&E Mining Consultants, due to prior commitments to other projects of the consultant.

Corporate activities

Orex is still working with a number of private investors to complete a financing that will permit the Company to initiate a Phase 2 exploration program on the Goldboro Property. The bulk gold grade of the Goldboro mineralization is expected to range between 2.85 and 3.77 g/t gold. The Phase 2 drill program will in part validate the metallurgical test work, and will also delineate higher grade gold resources in the 1 kilometer long Boston-Richardson corridor.

Orex has completed a private placement with one director for \$200,000 at a price of \$0.20 per share. Shares to be issued pursuant to this placement will be subject to a 4 month hold period expiring November 25, 2006

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