

**NEWS RELEASE**

**OREX CLOSES A PRIVATE PLACEMENT WITH  
MINERALFIELDS FOR GOLDBORO PHASE 2 EXPLORATION**

Rouyn-Noranda, Quebec, June 19, 2007, OREX EXPLORATION INC. («Orex» or the «Company») (TSX-V) is pleased to announce the closing of a private placement with MineralFields Group through First Canadian Securities<sup>®</sup> (a division of Limited Market Dealer Inc.) of 4,285,714 units of the Company at a price of \$0.175 per unit for a total of \$750,000. A unit consists of one flow-through share and one warrant giving the right to buy one non-flow-through share at a price of \$0.30 per share for a period of 12 months and at \$0.40 per share for the following 12 months. Each flow-through share will entitle the holder to both the 100% CEE deduction and 15% federal tax credit for grass roots exploration expenses.

First Canadian Securities<sup>®</sup> has obtained a finder's fee on closing of 5% in non-flow-through shares (214,285 shares) and options equal to 10% of the number of units subscribed for on the same terms as the subscriber's units, at an exercise price of \$0.175 per unit for a period of 24 months. All of the securities issued pursuant to this offering will have a hold period expiring October 19, 2007.

The proceeds from this issue will be used for the Phase 2 Exploration Program at the Company's wholly owned Goldboro property located in Nova Scotia.

Orex is very pleased to be entering into this relationship with MineralFields Group; this is an important milestone in the growth of Orex and for the development of the Goldboro property.

About MineralFields Group and First Canadian Securities<sup>®</sup>

MineralFields Group (a division of Pathway Asset Management) is a Toronto-based mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar resource limited partnerships to investors throughout the world. Information about MineralFields Group is available at [www.mineralfields.com](http://www.mineralfields.com). First Canadian Securities<sup>®</sup> is active in leading resource financings (both flow-through and hard dollars) on competitive, effective and service-friendly terms, with investors both within, and outside of, MineralFields Group.

About Orex Exploration Inc.

Orex Exploration Inc. is a Canadian based junior resource and exploration company trading under the symbol OX on the TSX Venture Exchange. The Company holds a 100% interest in the Goldboro Gold Project in Nova Scotia. Goldboro hosts a National Instrument 43-101 compliant Mineral Resources of 13.09 million tonnes @ 1.15 g/t gold in the Measured and Indicated categories, and additional Inferred Resources of 15.6 million tonnes @ 0.63 g/t gold (refer to the technical report dated September 28, 2007, posted on SEDAR at [www.sedar.com](http://www.sedar.com)).

A comparative analysis of metallurgical test results done in 2006 and historical assay results demonstrated that historical resources estimates at Goldboro using conventional drill assays would significantly underestimate the recoverable gold content and therefore understate Mineral Resources.

The grade loss demonstrated from the 2006 Metallurgical Model grades of 3.40 g/t gold to the 187 historic drill hole Assay Model of 1.83 g/t gold is attributable predominantly to the nugget effect of the smaller size individual drill core samples.

The Company has developed a sampling and assaying protocol to counter the nugget effect and give more realistic gold grades of the mineralization. The objective of the Phase 2 exploration program would focus on defining higher quality Mineral Resources.

The Company's strategy is to advance the Goldboro Gold Project towards the maximum and highest quality Mineral Resources within the next 2 years.

**For further information, please contact**

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**Please visit the Company's web site at [www.orexexploration.ca](http://www.orexexploration.ca).**

*The TSX Venture Exchange does not accept any responsibility for the adequacy or accuracy of this press release.*