



Orezone Provides Update on Bomboré Permitting and Bondi Project

Bomboré Resettlement Action Plan protocols concluded with all local communities

September 16, 2015, Orezone Gold Corporation (ORE-TSX) (“the Company”) is pleased to announce that town hall meetings with all the communities that will be affected by a producing mine at Bomboré has resulted in signed protocols with respect to the various aspects of their relocation and land use compensation. The final outcome results in a socio-economic budget that is within 10% of the total capital expenditures itemized in the project feasibility study released in April 2015.

Bomboré Resettlement Action Plan (RAP)

Orezone, together with a group of local consultants (BEGE, SOCREGE, ARCHI CONSULT) completed an extensive inventory assessment of the assets owned by the people affected by the project as part of the Resettlement Action Plan (“RAP”) required for the Environmental and Social Impact Assessment (“ESIA”). The inventory has been reviewed and validated by those located in the northern half of the project that will be relocated during the initial phase of development. The RAP Committee, which includes representatives from all stakeholders, has been provided an update of the ESIA as well as the Company’s proposed RAP compensation package. Formal (final) agreements have been ratified by the community representatives from each village and artisanal mine site. The agreements have been appended to updated versions of the RAP and ESIA and submitted to the Ministry of Environment in Burkina Faso as part of the review and approval process to obtain a mining permit.

Permitting / Development Timetable

The Company has been exploring many alternatives to fund the complete construction of the project and anticipates all government permit approvals by Q1 2016. Initial discussions with potential lenders indicate that the project will bear a significant level of debt (up to \$150M) as a result of the robust economics, however the equity markets and gold price will need to improve before a complete financing package can be completed on accretive terms for Orezone shareholders. The estimated time to construct the Bomboré operation (pre-production) is 21 months.

The Company also expects to update the 2013 Mineral Resource estimate by Q4 2015 with the inclusion of an additional 50,000 m of drilling carried out in 2014.

Bomboré Feasibility Highlights (released April 28, 2015)

Mineral Reserves at \$1100 Au (ounces)	1,465,000
Average Grade (g/t)	0.88 Years (1-8) / LOM 0.76
Processing Throughput (Mt/yr)	5.5
Mine Life (years)	10.7
Average Annual Production (ounces)	135,000 Years (1-8) / LOM 116,000

Gold Production (ounces recovered)	1,275,000
Waste to Ore Strip Ratio (incl. pre-strip, water OCR)	1.07: 1.0
Gross Revenue (\$M) using \$1250 Au	\$1,589
Operating Cost (\$/oz)	\$603
All in Sustaining Cost (\$/oz)	\$687
Initial Capital (\$M) (incl. \$10.5M capital credit)	\$250.0
Sustaining Capital (\$M)	\$75.2
Closure Costs (\$M) (incl. \$8.7M of expensed costs)	\$22.5
Attributable to Orezone ⁽¹⁾	
NPV after tax (0%) (\$M)	<u>\$323.9</u>
NPV after tax (5%) (\$M)	<u>\$196.1</u>
IRR after tax	<u>24.4%</u>
Attributed to Government ⁽²⁾	
NPV (0%) with taxes (\$M)	\$214.8
NPV (5%) with taxes (\$M)	\$152.7
<p>(1) Represents Orezone's Burkina Faso subsidiary cash flows net of royalties and local taxes. (2) The Government of Burkina Faso benefits from its 10% free-carried interest, royalties (4% NSR), corporate tax (18.3%) and withholding taxes. Exchange Rates: XOF : USD = 550; Euro : USD = \$1.19; XOF : Euro = 655.957 Fuel price delivered to site (USD/L): Diesel \$1.20, HFO \$0.77</p>	

Bondi Project – Houndé Belt – New High Grade discovery

The Bondi exploration project, situated in the same belt and south of Semafo's Mana mine, Roxgold's Yaramoko mine, and Endeavor's Houndé Property has been granted an exceptional three-year extension (official permit document pending). Recent activity by artisanal miners has uncovered a new and very high-grade target. The Company hopes to drill the target after the rainy season and the artisanal miners have left the property, expected by Q1 2016. The target is situated 1km east of the main zone and appears to be more flat lying as opposed to the sub-vertical orientation of the main zone resources. The shallow dip towards the main zone and the higher grades represent an exciting new open-pittable target that could add significant upside to the current resource base.

The current qualified resource at Bondi is composed of four open-pittable zones with Measured resources of 0.9Mt at 2.1 g/t for 64,000 oz., Indicated resources of 3.2 Mt at 2.1 g/t for 218,000 oz. and an Inferred resource of 2.5Mt at 1.8 g/t for 149,700 oz. Approximately 50% of the resources are oxidized. Initial metallurgical test results indicate high gold recoveries at reasonable grind sizes for the oxidized and fresh rock mineralization. Orezone holds a 100% interest in the project and the project is accessible via a paved road with a local power grid and access to water year round.

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 the Bomboré Project, 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 has completed a full feasibility study and has applied for a mining permit at Bomboré.

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

Tim Miller, COO, Pascal Marquis, SVP and Ron Little, CEO of Orezone, are Qualified Persons under National Instrument 43-101 and have reviewed the information in this release.

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: Expected approvals for the mining permit by Q1 2016 and Receiving the mining permit, updating the Bomboré resource estimate by Q4 2015 and drilling the Bondi project by Q1 2016.

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, 2014 and other continuous disclosure documents filed by Orezone since January 1, 2015 available at www.sedar.com, for this detailed information, which is subject to the qualifications and notes set forth therein.