

OREZONE ANNOUNCES COMPLETION OF INITIAL PUBLIC OFFERING ON ASX

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August 6, 2025 – Vancouver, BC - Orezone Gold Corporation (TSX: ORE, OTCQX: ORZCF) (the “**Company**” or “**Orezone**”) is pleased to announce that it has completed its initial public offering on the Australian Securities Exchange (“**ASX**”) consisting of the issuance of 65,789,474 CHESS Depository Interests (“**CDIs**”) over fully paid common shares in the capital of the Company (“**Shares**”) at an offer price of A\$1.14 per CDI to raise gross proceeds of A\$75.0 million (“**Offer**”). Each CDI represents a beneficial interest in one Share.

The admission of Orezone to the official list of the ASX and the quotation of its CDIs are nearing completion and subject to the satisfaction of ASX's remaining listing conditions. Trading in CDIs on the ASX is expected to commence on a normal settlement basis on August 8, 2025 under the ASX code “**ORE**”.

The net proceeds of the Offer will be used for the ongoing advancement of stage 2 of the hard rock expansion, including procurement of mechanical and electrical equipment, freight to site, engineering design, construction, and commissioning, as well as ongoing exploration at the Bomboré Mine, in addition to administration and working capital purposes.

Patrick Downey, President and CEO stated, “The strong demand and support from new institutional and retail investors are a testament to the quality and potential of the Bomboré Mine, our experienced team, and the Company’s compelling growth outlook towards achieving an expanded gold production profile of 220,000 to 250,000 ounces per annum. I would like to thank all those who have contributed to the success of the IPO and ASX listing.

In parallel to advancing stages 1 and 2 of the hard rock plant, we intend to continue expanding our exploration efforts, with the goal of increasing the project’s current stated 5 million ounce global resource base to a targeted 7 to 10 million ounces longer term. We look forward to delivering on our multiple growth initiatives and generating long-term value for all shareholders.”

Canaccord Genuity (Australia) Limited (“**Canaccord**”) acted as the lead manager, bookrunner and underwriter to the Offer pursuant to the terms of the underwriting agreement between Orezone and Canaccord.

Euroz Hartleys Limited, Argonaut Securities Pty Limited, SCP Resource Finance LP and BMO Capital Markets Corp. acted as co-managers to the Offer. Pursuant to the terms of the underwriting agreement with Canaccord, the Company paid a cash commission in the amount of 5.0% of the gross proceeds of the Offer.

About Orezone Gold Corporation

Orezone Gold Corporation (TSX: ORE OTCQX: ORZCF) is a West African gold producer engaged in mining, developing, and exploring its 90%-owned flagship Bomboré Gold Mine in Burkina Faso. The Bomboré Mine

achieved commercial production on its oxide operations on December 1, 2022. Construction of the stage 1 hard rock expansion is well underway, with first gold expected in Q4-2025. Combined production from the oxide and stage 1 hard rock operations is forecasted to total between 170,000 and 185,000 ounces in 2026. The Company is also advancing the stage 2 hard rock expansion, which is forecasted to increase annual production to between 220,000 and 250,000 ounces. Subject to final Board approval, the stage 2 hard rock expansion will commence in H2-2025, with commissioning expected in Q4-2026.

The technical report entitled Bomboré Phase II Expansion, Definitive Feasibility Study is available on SEDAR+ and the Company's website.

Contact Information

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The Toronto Stock Exchange nor the Canadian Investment Regulatory Organization neither approves nor disapproves the information contained in this news release.

Cautionary Note – United States

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the **U.S. Securities Act**), or the securities laws of any state or other jurisdiction in the United States, and may not be offered or sold within the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable US state securities laws. This news release does not constitute an offer for sale, nor a solicitation for an offer to buy, any securities in the United States, nor in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" and "forward-looking information", including statements and forecasts which include (without limitation) expectations regarding the financial position of the Company, production targets, ASX listing, the stage 1 and stage 2 hard rock expansions, the goal of defining a 7 to 10 million ounce resource base in the near future, future strategies, results and outlook of the Company and the opportunities available to the Company. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "outlook", "scheduled", "target", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgments of the Company regarding future events and results. Readers are cautioned that forward-looking information involves known and unknown risks,

uncertainties and other factors which may cause the actual results, targets, performance or achievements of the Company to be materially different from any future results, targets, performance or achievements expressed or implied by the forward-looking information.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. Past performance is not a guide to future performance. Key risk factors associated with an investment in the Company are detailed in Section 4 of the Company's prospectus dated July 11, 2025 (a copy of which can be found on SEDAR+). These and other factors could cause actual results to differ materially from those expressed in forward-looking statements.

Forward-looking information and statements (including the Company's belief that it has a reasonable basis to expect it will be able to fund the hard rock expansion at the Bomboré Mine) are, further to the above, based on the reasonable assumptions, estimates, analysis and opinions of the Company made in light of its perception of trends, current conditions and expected developments, as well as other factors that the Company believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. Although the Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable, readers are cautioned that this is not exhaustive of all factors which may impact on the forward-looking information. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws. Due to the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information.