

Oremex Gold Expands Gold Potential at Santa Catarina with New Sample Results

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- New soil anomalies indicate gold potential over 650 meters of strike length at Santa Catarina gold project
- The Company is securing drill permits for the commencement of the first phase of drilling at Santa Catarina gold project
- A ground geophysical survey prior to initial drill testing is planned to assist in target definition

TORONTO, May 31, 2012 - [Oremex Gold Inc.](#) ("Oremex Gold" or the "Company") (TSX Venture: OAU) (Frankfurt: OM8) is pleased to report that it has received results from a recently completed soil grid sampling program on its wholly-owned Santa Catarina gold project located in Sinaloa State, Mexico. The sampling was designed to evaluate the potential that a gold-bearing northeast-trending structure may be one of the major controls on the strongly mineralized oxidized sulphide breccias exposed at the El Capiro pit where sampling highlights include: 20 meters averaging 3.1 g/t gold and 2.1 meters at 20.6 g/t gold from chip sampling carried along pit walls (Oremex Silver Inc. Jan 18 and Nov 3, 2010 news releases).

"We are pleased to be advancing the Santa Catarina gold project with sample results that demonstrate gold potential exists along strike from the El Capiro pit. The upcoming initial drill program will be an important step in evaluating the overall gold potential of project" said David Terry, President and CEO.

A total of 90 soil samples were collected on 50 m centers over a 850 m by 200 m NE-SW oriented grid (see Map 1). Results ranged from below detection to 5.4 g/t gold and averaged 0.049 g/t gold. A total of 22 samples fell in the +75th percentile category (>0.069 g/t gold) and they define a strong anomaly that extends northeast of the El Capiro pit for at least 250 m. The soil grid will need to be extended further to the north and NE as strongly anomalous samples occur along the northernmost line. A more localized pattern of anomalous samples extends over 400 m to the SW from the El Capiro pit.

Santa Catarina is located in the prolific Sierra Rosario gold belt. The 142 hectare property covers a zone of oxidized gold-rich massive sulphide mineralization exposed in historical workings over approximately a 40 m by 50 m area called the El Capiro pit. A ground geophysical survey prior to initial drill testing is planned to assist in target definition.

Soil samples reported herein are B-horizon soils collected from 0.4 - 1.2 m depth during late March and early April 2012. Analyses reported herein were performed by SGS Mexico SA de CV, in Durango, Mexico, an internationally recognized analytical services provider. The Company followed industry standard procedures for the work carried out on the Santa Catarina project. For this work a total of 5 standards were inserted into the sample sequence and laboratory QA/QC procedures were followed. Oremex Gold detected no significant QA/QC issues during review of the data. The technical information contained in this release has been prepared by Bill Feyerabend, CPG -11047, a Qualified Person, and has been reviewed by Dr. David A. Terry, P.Geo., President and CEO of the Company and a Qualified Person as defined in National Instrument 43-101.

About Oremex Gold Inc.

[Oremex Gold Inc.](#) is a Canadian gold exploration and development company created from the spin-out of gold assets owned by [Oremex Silver Inc.](#) (previously Oremex Resources Inc.) in 2011. The Company has a portfolio of gold properties in prolific mining regions of Mexico. Its two main projects are Cerro del Oro, located in the historic Melchor Ocampo gold district and Santa Catarina, located in the prolific Sierra Rosario gold belt.

Forward Looking Information

Certain statements contained in this news release may constitute forward-looking information, (collectively "forward-looking information") within the meaning of Canadian securities laws. Forward-looking information

may relate to this news release and other matters identified in Oremex Gold's public filings, anticipated events or results and can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts and include, but are not limited in any manner to, those with respect to capital and operating expenditures, economic conditions, availability of sufficient financing, receipt of approvals, satisfaction of closing conditions and any and all other timing, development, operational, financial, economic, legal, regulatory and/or political factors that may influence future events or conditions. Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited in any manner, those disclosed in any other public filings of Oremex Gold, and include the ultimate availability and final receipt of required approvals, sufficient working capital for development and operations, access to adequate services and supplies, availability of markets for products, commodity prices, foreign currency exchange rates, interest rates, access to capital markets and other sources of financing and associated cost of funds, availability of a qualified work force, availability of manufacturing equipment, no material changes to the tax and regulatory regime and the ultimate ability to execute its business plan on economically favourable terms. While we consider these assumptions to be reasonable based on information currently available to us, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in other Oremex Gold filings at www.sedar.com and other unforeseen events or circumstances. Other than as required by law, Oremex Gold does not intend, and undertakes no obligation, to update any forward looking information to reflect, among other things, new information or future events.

Neither the TSX Venture nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture) accepts responsibility for the adequacy or accuracy of this release.

Although the Company believes many of its properties have promising potential, its properties are in the early stages of exploration. None have yet been shown to contain proven or probable mineral reserves. There can be no assurance that such reserves will be identified on any property, or that, if identified, any mineralization may be economically extracted.

SOURCE Oremex Gold Inc.

Image with caption: "Map 1: Santa Catarina Project - Gold In Soil Results - Oremex Gold Inc. (CNW Group/Oremex Gold Inc.)". Image available at:
http://photos.newswire.ca/images/download/20120531_C4406_PHOTO_EN_14418.jpg

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