

OREZONE REPORTS Q2-2025 PRODUCTION AND HARD ROCK EXPANSION UPDATE

July 8, 2025 – Vancouver, BC - Orezone Gold Corporation (TSX: ORE, OTCQX: ORZCF) (the “Company” or “Orezone”) is pleased to announce its Q2-2025 gold production results and stage 1 hard rock expansion construction update at its Bomboré Gold Mine. All dollar amounts are in USD unless otherwise indicated and abbreviation “M” means million.

Q2-2025 Production Results

- **Gold production of 27,548 ounces**
- **Gold sales of 28,265 ounces at a realized price of \$3,338 per ounce for revenue of \$94.3M**
- **Cash balance of \$72.6M with available liquidity (cash and undrawn debt) of \$103.9M at June 30, 2025. Senior debt at June 30, 2025 of \$65.3M after principal repayments of \$5.2M and foreign exchange movements in the quarter**

Stage 1 Hard Rock Construction Update

- **Construction of the stage 1 hard rock expansion remains on schedule and on budget with mill commissioning and first gold pour slated for Q4-2025**
- **Engineering and procurement now complete**
- **Dump pocket and jaw crusher foundation significantly advanced**
- **SAG mill foundation complete, with SAG mill installation commenced**
- **CIL tank installation complete, with structural steel installation now underway**
- **Several mining areas for hard rock mining have now been readied in preparation for commencement of hard rock mining later this year**
- **Construction of explosives magazine, in support of future hard rock blasting, now complete**

Patrick Downey, President & CEO stated, “Q2 was another solid operating quarter at Bomboré, with gold production in line with plan. The Company remains well-positioned to achieve its 2025 production guidance of 115,000-130,000 ounces, with Q4 expected as the strongest quarter.

During Q2, the Company made material progress advancing the stage 1 hard rock expansion and upon its nearby completion, will mark a material transformation in the Bomboré operation, with forecasted gold production set to increase by approximately 45% to 170,000-185,000 ounces in 2026.

Further positioning the Company for a significant transformation, Orezone has advanced (1) its application for a secondary listing on the Australian Securities Exchange (“ASX”), with official listing expected in mid-August, and (2) its plans to accelerate the stage 2 hard rock expansion to an upsized 5.5 million tonnes per annum (“Mtpa”) operation two years ahead of schedule (see February 23, 2025 news release). While subject to final Board approval, the stage 2 expansion is projected to increase the overall gold production at Bomboré to 220,000-250,000 ounces per year.”

Bomboré Q2-2025 Production Results (100% Basis)

	Unit	Q2-2025	Q1-2025	Six Months Ended June 30, 2025
Ore processed	Tonnes	1,565,022	1,511,303	3,076,325
Ore grade	Au g/t	0.62	0.67	0.65
Plant recovery	%	87.8	87.9	87.8
Gold produced	Au oz	27,548	28,688	56,236

Hard Rock Plant Expansion Overview

The 2.5Mtpa stage 1 hard rock expansion is designed to process higher-grade hard rock ore. The expansion is independent of the adjacent 6.0Mtpa oxide plant but will utilize a number of shared services and infrastructure including the tailings storage facility, warehouses, administration complex, and technical services. The concentrated scope of the brownfield expansion significantly reduces schedule and budget risk in comparison to a new build, with the ramp-up to benefit from the well-established mining, processing, and maintenance teams onsite.

This stage 1 expansion is scheduled for commissioning in Q4-2025 and as with the oxide plant, which had a nameplate capacity of 5.2Mtpa, the Company views the potential to achieve significantly better throughput rates than that of the 2.5Mtpa stage 1 design.

With the strong price of gold, the Company continues to evaluate the timing of the stage 2 hard rock expansion, which will increase the nameplate throughput to 5.5Mtpa, yielding a forecasted overall production profile of 225,000-250,000 ounces per year. With a 5.5Mtpa jaw crusher currently being installed in stage 1, the stage 2 expansion will primarily consist of a ball mill, pebble crusher, thickener, four additional CIL tanks and a gold room upgrade. The stage 1 design and layout were made to easily accommodate these stage 2 additions.

Figure 1: Bomboré Processing Complex – Hard Rock Plant Layout (blue labels) Relative to Oxide Plant and Other Established Infrastructure (white labels)



Figure 2: Stage 1 Hard Rock Expansion – Major Plant Component Construction



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

Qualified Persons

The scientific and technical information in this news release was reviewed and approved by Mr. Rob Henderson, P. Eng, Vice-President of Technical Services and Mr. Dale Tweed, P. Eng., Vice-President of Engineering, both of whom are Qualified Persons as defined under NI 43-101 - *Standards of Disclosure for Mineral Projects*.

Cautionary Note Regarding Forward-Looking Statements

This press release contains certain information that may constitute "forward-looking information" within the meaning of applicable Canadian Securities laws and "forward-looking statements" within the meaning of applicable U.S. securities laws (together, "forward-looking statements"). Forward-looking statements 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 press release include, but are not limited to, statements that Orezone is positioned for a transformational 2025, the Company is positioned well to achieve its 2025 production guidance of 115,000-130,000 ounces, the target of listing on the ASX in mid-August 2025, the construction of the stage 1 hard rock expansion is well advanced with completion and commissioning set for Q4-2025 and once commissioned, will increase annual production by approximately 45%, the potential greater capacity than the 2.5Mtpa design of the hard rock plant, and statements with respect to the stage 2 hard rock expansion.

All such forward-looking statements are based on certain assumptions and analyses made by management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management and the qualified persons believe are appropriate in the circumstances.

All forward-looking statements 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 including, but not limited to, delays caused by pandemics, terrorist or other violent attacks (including cyber security attacks), the failure of parties to contracts to honour contractual commitments, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; social or labour unrest; changes in commodity prices; unexpected failure or inadequacy of infrastructure, the possibility of unanticipated costs and expenses, accidents and equipment breakdowns, political risk, unanticipated changes in key management personnel and general economic, market or business conditions, the failure of exploration programs, including drilling programs, to deliver anticipated results and the failure of ongoing and uncertainties relating to the availability and costs of financing needed in the future,

and other factors described in the Company's most recent annual information form and management discussion and analysis filed on SEDAR+. Readers are cautioned not to place undue reliance on forward-looking statements.

Although the forward-looking statements contained in this press release are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this press release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this press release.