



## Q+A session with Ed Slowey, CEO

27 February 2012

### **1. Has the severe weather had a significant impact on progress?**

The weather has set the underground sampling programme back a few weeks. We were unable to access the site since late January. The weather was so bad Serbia declared a state of emergency. However, we are back on site now and aim to complete the programme shortly.

### **2. When does the Company envisage being able to announce grades from the sampling programme?**

By early Q2 2012.

### **3. Will the Company use the same laboratory for the underground mapping and sampling results, as it did for the soil results?**

Yes, we use ALS Chemex in Romania which is an internationally accredited laboratory.

### **4. Is there likely to be strong news flow following the release of the samples?**

Yes, as we expect to commence a drilling programme in early Q2 which will run through to the summer and we anticipate a regular flow of news from this as results come through.

### **5. What does the Company mean by 'extensive', when its talks about extensive underground mine workings being uncovered at Gindusa?**

This suggests that the workings at Gindusa have had reasonable scale in the past and therefore can represent a strong target for Orogen. We are making the point that the mineralisation is open to depth and untested – this is exactly what we were hoping for when we started the underground exploration programme

#### **6. Where, in the management's belief, will the Company be by the end of 2012?**

By the end of 2012, we plan to complete the initial drill testing of the primary targets at Deli Jovan, including the former Gindusa and Rusman mines, as well as targets identified by the soil sampling programme completed last year. Subject to results and weather later in the year, we also plan to commence a second phase of drilling to begin the process of delineating a possible mineral resource on the property.

The Company is also looking at other projects around Europe and Asia with a view to acquiring a further gold prospect this year. We have a very clear idea of what we are looking for and will be selective in any projects that we review and bring forward.

#### **7. At this stage, is the Deli Jovan project in line with your expectations prior to beginning?**

Yes and exceeding them. Past mine records at Deli Jovan are quite sketchy. There was always a risk that the historic mine workings would be in poor condition or that the mineralisation would not be as described in the limited literature available. We have gained access to all levels of both mines and have every reason to believe at this point that the original target concept remains valid and that untested gold shoots continue beneath the old workings which remain to be drill tested.



*Edward Slowey has worked throughout his career as an economic geologist in the minerals sector. He is currently Managing Director of a private, London-based junior explorer, Silvrex Limited, with gold projects in Africa and also continues to undertake independent consulting assignments covering a range of commodities. Previously he had been attached to the CSA Consultancy Group working out of London and Dublin as Project Manager responsible for independent review, valuation and due diligence in mining and exploration, covering base metals, bulk commodities, precious metals and diamonds in Europe, Africa, Asia and America. Work included completion of Competent Person's Reports and 43-101 independent reports for the AIM, OFEX (now PLUS) and TSX markets. Other roles undertaken in a consultancy capacity include Exploration Manager, Russia for AIM-listed Eurasia Mining Plc, as well as minerals project management through feasibility studies, including at the giant Sukhoi Log gold deposit in Siberia (>12Moz). He has also worked in the Balkans on a range of base metal projects, primarily in Macedonia and Kosovo.*

*Previously, he managed the Irish exploration arm of Rio Tinto over a 12-year period, focussing on base and precious metals in carbonate, volcanic and metamorphic terrain. This work led to the discovery of the small, high-grade Cavanacaw gold deposit in Northern Ireland. Prior to that, he worked as an exploration geologist in Ireland for a Canadian junior company and as an underground mine geologist at the world-class Navan zinc-lead deposit. Ed holds a geology degree from University College, Dublin and is a professional member of the Institute of Geologists of Ireland and the European Federation of Geologists.*