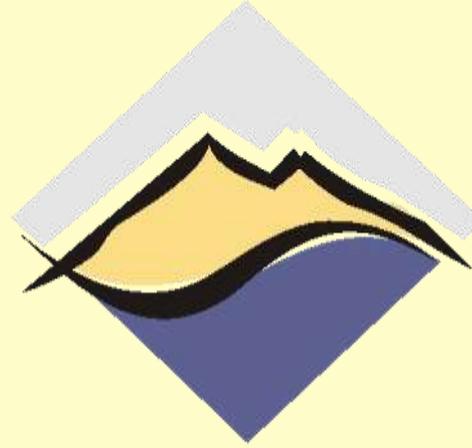


# OJVG GOLD PROJECT SENEGAL



**OROMIN EXPLORATIONS LTD.**  
**(TSX: OLE)**



# OROMIN

## EXPLORATIONS LTD.



Statements included here, which are not historical in nature, are forward-looking statements made pursuant to the safe harbour provisions of the Private Securities Litigation Reform Act of 1995, including without limitation, statements as to management's beliefs, strategies, plans, expectations or opinions in connection with the Company's performance, which are based on a number of assumptions concerning future conditions that may ultimately prove to be inaccurate and may differ materially from actual future events or results. Readers are referred to the documents filed by the Company with the pertinent security exchange commissions, specifically the most recent quarterly reports, annual report and material change reports, each as it may be amended from time to time, which identify important risk factors that could cause actual results to differ from these contained in the forward-looking statements.



## **Capital Structure: as at August 31, 2011**

**Exchange: TSX**

**Ticker: OLE**

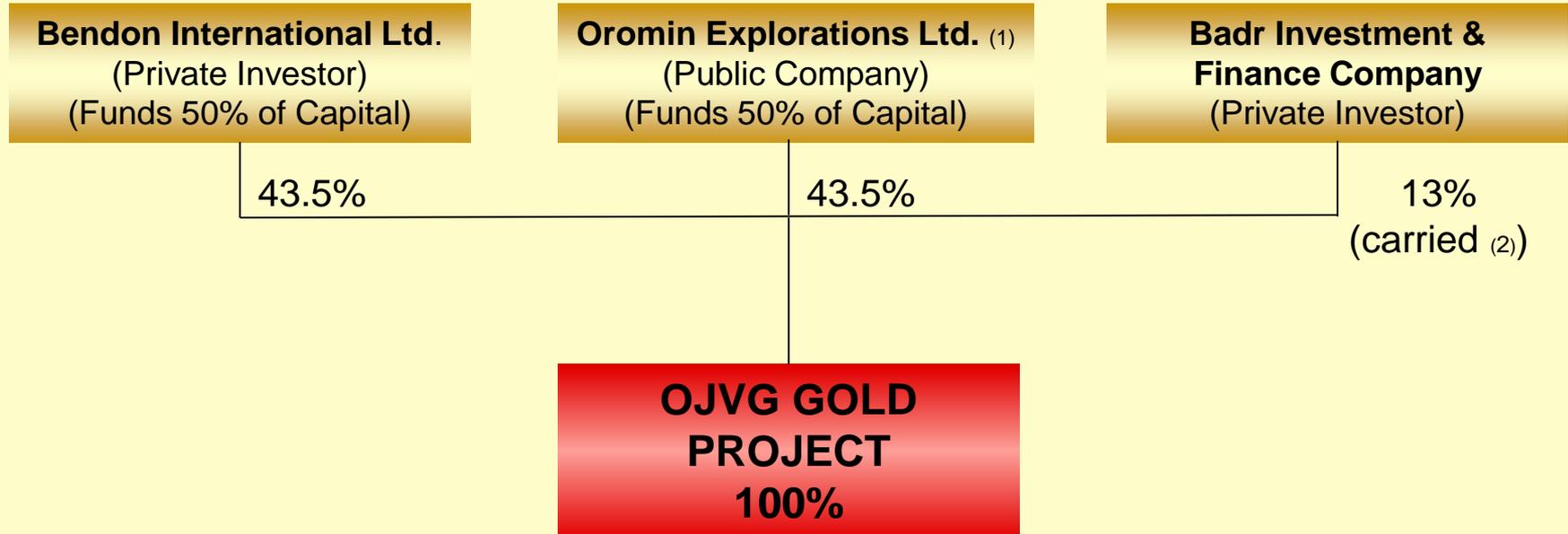
<b>Shares Outstanding – basic</b>	<b>135.6M</b>
<b>Fully Diluted</b>	<b>150.9M</b>
<b>Average Recent Price</b>	<b>C \$0.92</b>
<b>Market Capitalization</b>	<b>C \$139M</b>
<b>Working Capital</b>	<b>C \$9.5M</b>
<b>Debt</b>	<b>None</b>

### **Shareholders**

<b>Insiders &amp; Associates</b>	<b>&gt;20.0%</b>
<b>IAMGOLD</b>	<b>11.9%</b>
<b>Teranga Gold Corp.</b>	<b>13.8%</b>
<b>*Institutional</b>	<b>&gt;15.0%</b>

\* Black Rock, ERIG, AGF, Investors Group, Sprott

# OROMIN JOINT VENTURE GROUP – OWNERSHIP STRUCTURE



**OROMIN, BENDON AND BADR ARE WORKING JOINTLY IN THE EXPLORATION, DEVELOPMENT, FINANCING, AND STRATEGIC ALTERNATIVES WITH THE OBJECTIVE OF MAXIMIZING PROJECT VALUE.**

(1) Oromin's Stake in OJVG is held through Sabodala Holding Limited, a company wholly-owned by Oromin Explorations Ltd.

(2) Badr's carried interest is subject to recoupment of capital expenditures and funding partners sunk costs plus interest thereon

# OROMIN JOINT VENTURE GROUP – PROJECT HIGHLIGHTS



**HIGHLY PROSPECTIVE REGION – A NEW GOLD DISTRICT IN A KNOWN GOLD REGION**



**ADVANCED, LOW RISK, CONSTRUCTION READY GOLD PROJECT**



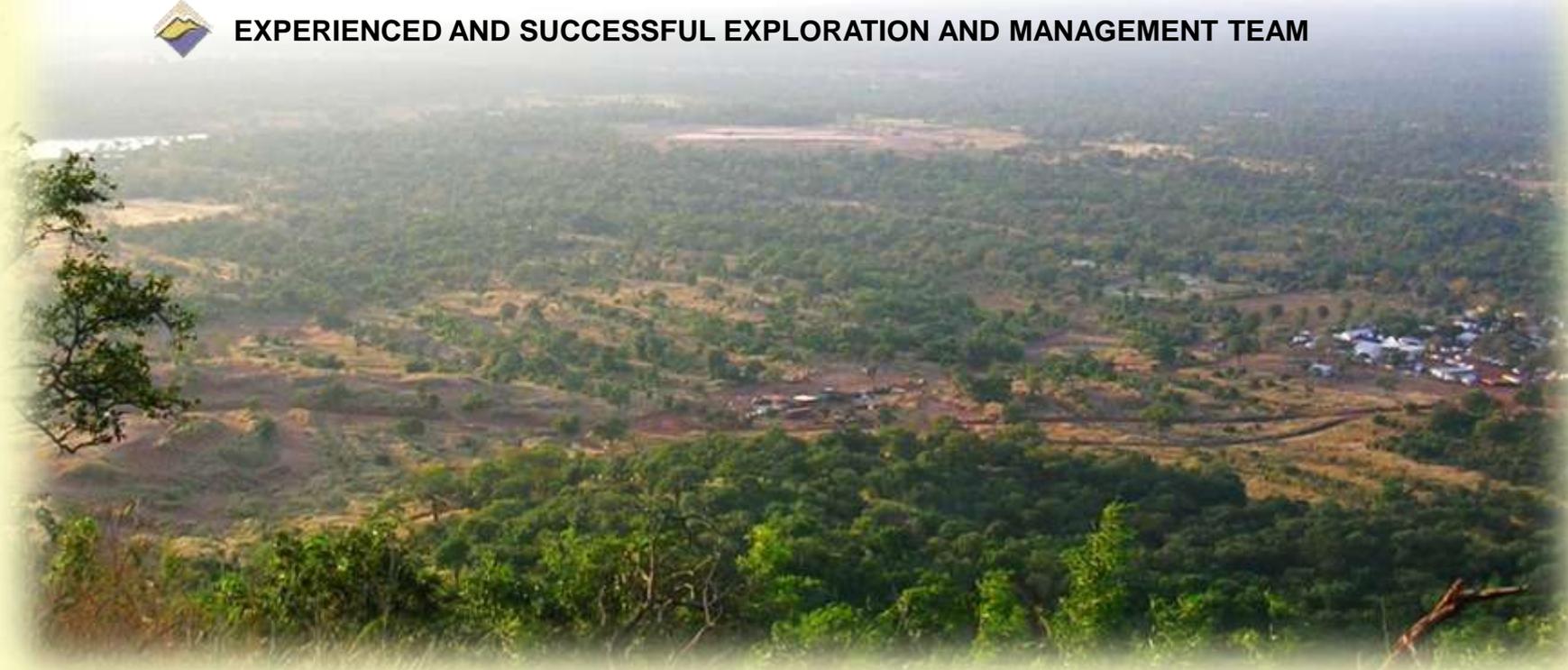
**EXCEPTIONAL ADDITIONAL EXPLORATION POTENTIAL**



**ATTRACTIVE MINING INVESTMENT DESTINATION WITH STRONG GOVERNMENT SUPPORT**



**EXPERIENCED AND SUCCESSFUL EXPLORATION AND MANAGEMENT TEAM**



# West Africa – Fastest Growing Gold Region in the World

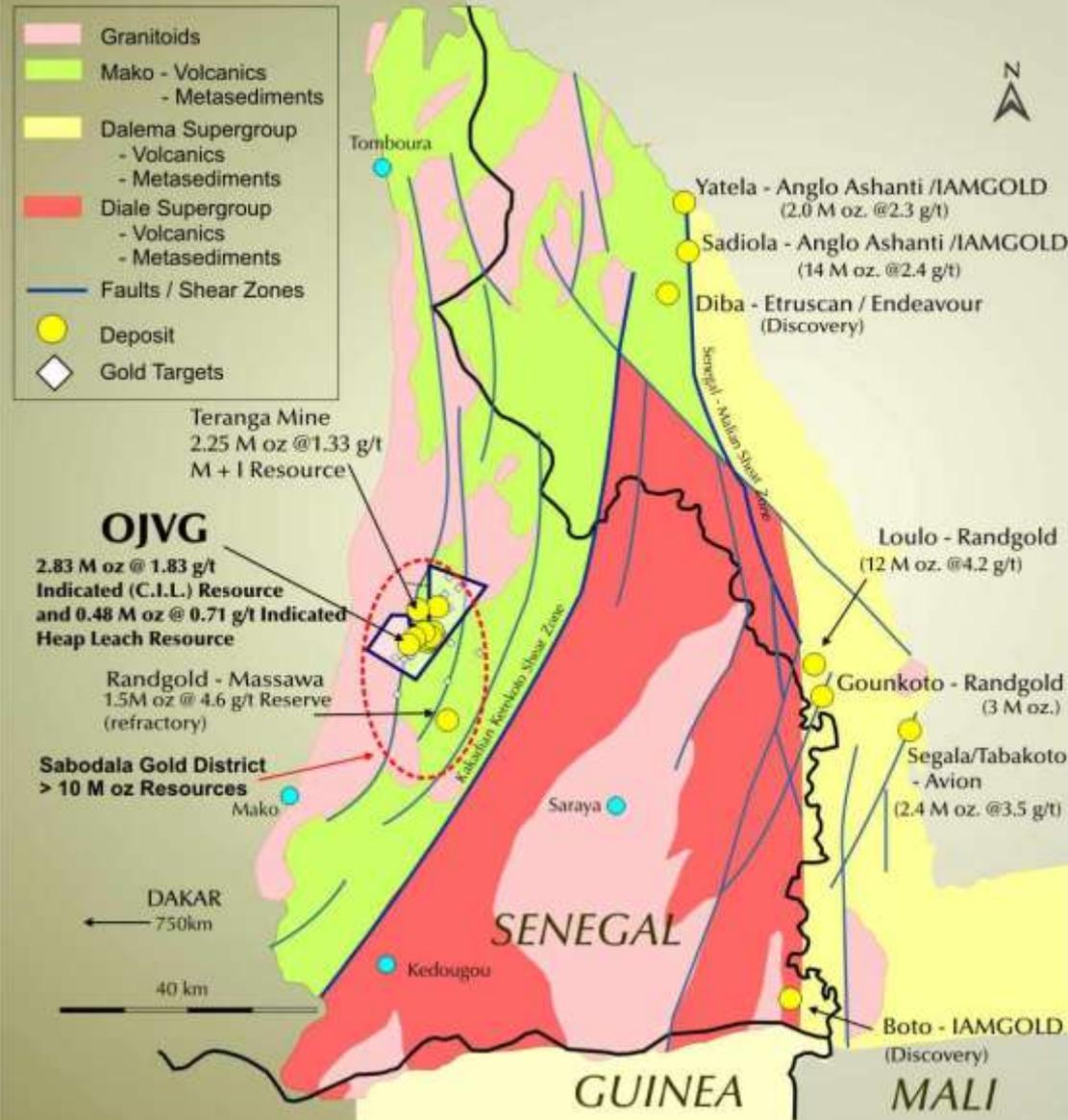
**OJVG's drilling success (8 gold deposits\*, 7 new discoveries and targets) has played a lead role in transforming Eastern Sénégal into a new gold district**

Eastern Senegal is a relatively unexplored emerging gold camp, with one producing mine and more than 10 million ounces of gold resources outlined over the last 3 years.

Senegal is a successful democracy, with efficient civil services, regional banking centre, good infrastructure and favourable tax and royalty terms including;

- Competitive Mining Code
- Minimum 7 year tax free status
- 3% NSR, 10% carried interest to Govt. after payback

## Birimian Kedougou Inlier >45M oz Au Resources



\* Golouma West and South Deposits now considered as one



# 2010 FEASIBILITY STUDY

# OJVG GOLD PROJECT – 2010 FEASIBILITY STUDY: SUMMARY

At US \$1,200 Gold

- NPV of US \$361 Million
- IRR of 36%
- 9 Year Mine Life
- 2 Year Pay Back

Based on:

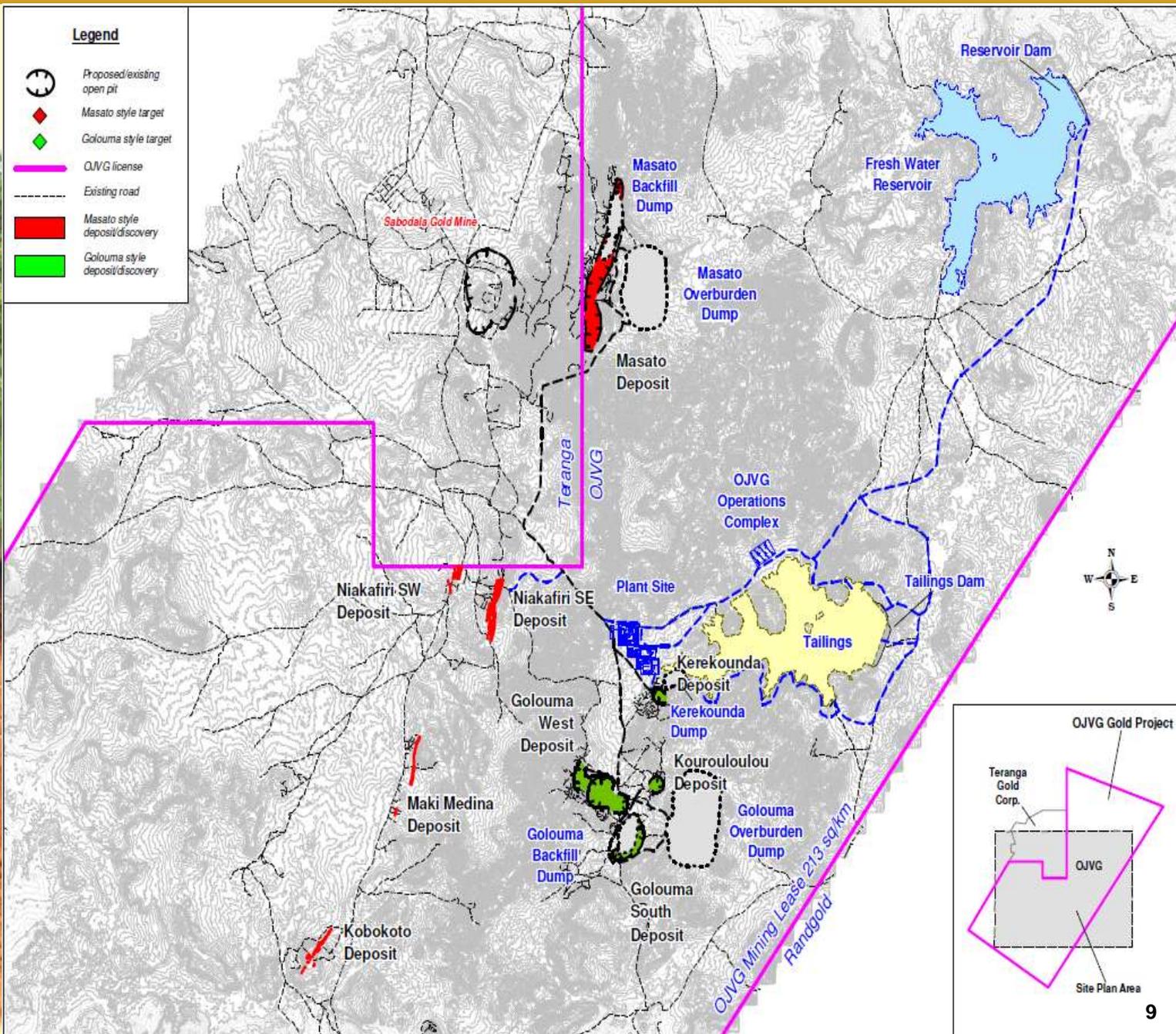
- Upfront Capital of US \$292 Million
- Low Operating Cost of US \$461/ ounce
- Mineable Reserve of 1.42 Million Ounces @ 2.52g/t Gold
- CIL Capacity of 4,250 tpd Ramping up to 7,390 tpd with Soft Oxide Ore Throughout
- 187,000 Ounces Annual Production in Initial 3 Years
- 152,000 Ounces Annual Production over LOM
- Drilling Data to Q1 of 2010 for Five Deposits

UPSIDE BEYOND 2010 FEASIBILITY STUDY

- 30% Resource Increase to January 2011
- Plant Optimization Studies Outline Additional 5,000 Ounces Gold Produced Annually
- Heap Leach PEA Outlines Additional 26,300 Ounces of Gold Produced Annually over 9 Year LOM to Complement CIL Operation
- Underground Resource Potential Identified at Masato
- All Eight Deposits Remain Open to Expansion Both Along Trend and To Depth
- Exploration Program Is Successfully Discovering New Targets, Prospects and Deposits



# 2010 FEASIBILITY STUDY - PROPOSED SITE LAYOUT PLAN



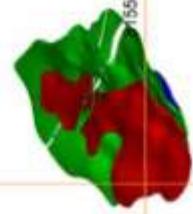


# GOLOUMA STYLE DEPOSITS



# GOLOUMA STYLE DEPOSITS

- (INDICATED RESOURCES) – 12.75 Mt @ 3.36 g/t containing 1.38 M oz Au
- (INFERRED RESOURCES) – 1.4 Mt @ 4.09 g/t containing 0.18 M oz Au
- Average Drilling Depth Extent For Above Resource Calculation- 350 metres from surface
- Open to considerable expansion

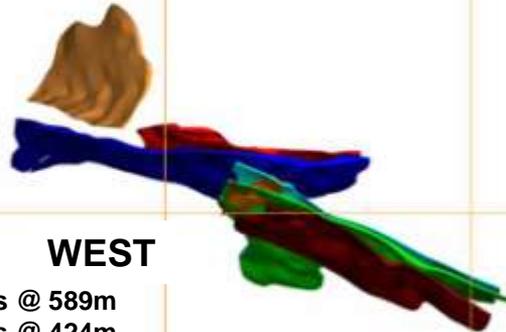


## KEREKOUNDA DEPOSIT

### Recent Deep Results

- 7.2 g/t Au over 9 metres @360m
- 8.0 g/t Au over 11 metres @322m
- 10.1 g/t Au over 14 metres @334m
- 10.2 g/t Au over 3 metres @372m

## GOLOUMA DEPOSIT



## KOUROULOULOU DEPOSIT

### Recent Deep Results

- 49.8 g/t Au over 7 metres @ 275m
- 58.8 g/t Au over 4 metres @ 235m
- 64.6 g/t Au over 4 metres @ 278m

### Recent Deep Results

#### WEST

- 32.1 g/t Au over 6 metres @ 589m
- 6.1 g/t Au over 12 metres @ 424m
- 4.8 g/t Au over 11 metres @ 631m

#### SOUTH

### Recent Deep Results

- 81.8 g/t Au over 6 metres @ 569m
- 5.3 g/t Au over 10 metres @ 423m
- 7.1 g/t Au over 6 metres @ 352m



814500mE

815000mE

815500mE

814500mE

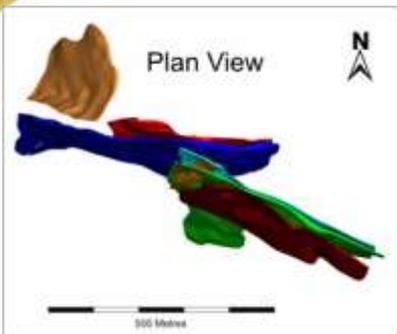
815000mE

815500mE

# GOLOUMA DEPOSIT – WEST (ADDITIONAL MINERAL POTENTIAL)



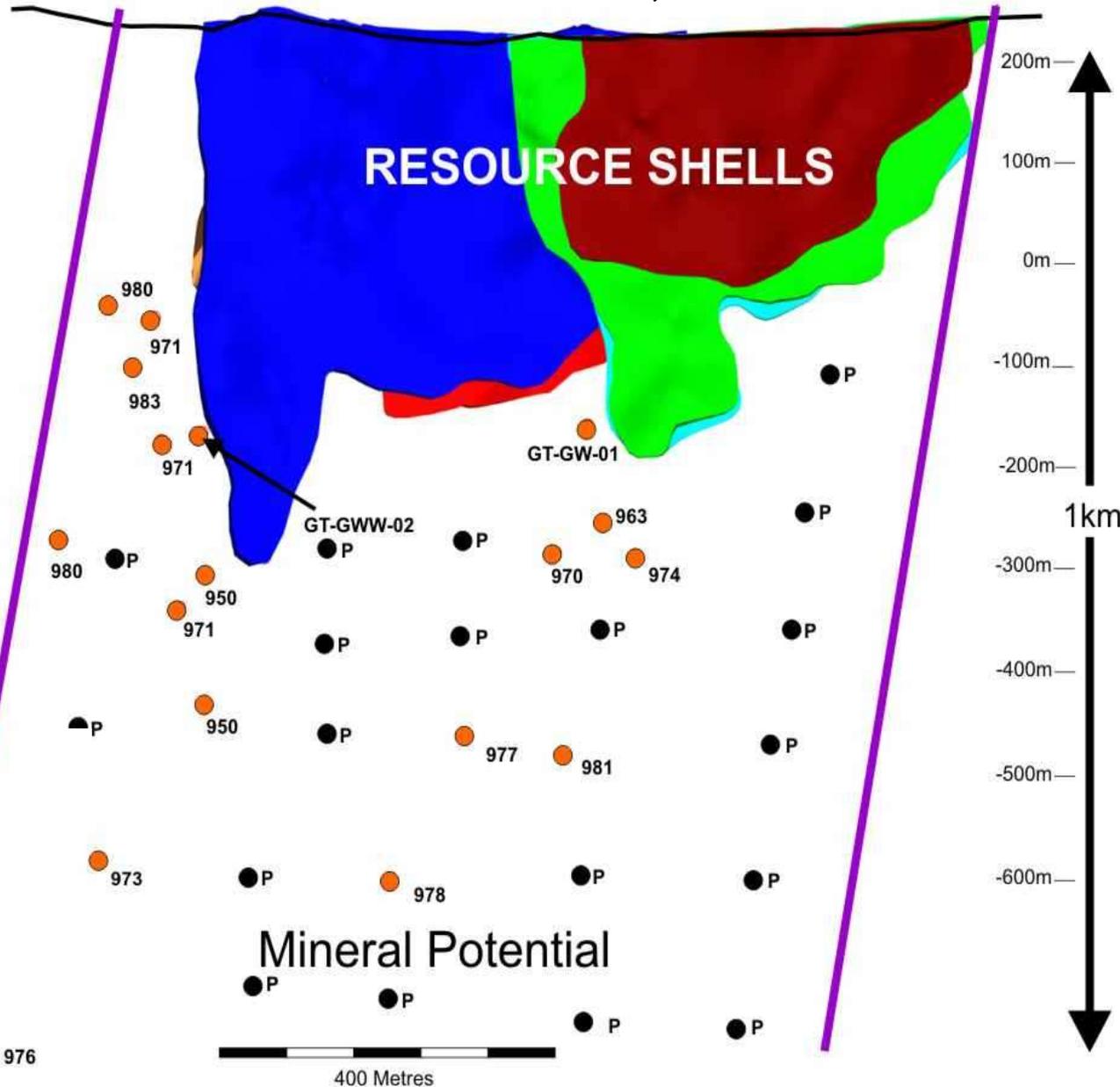
LONGITUDINAL REPRESENTATION FACING NORTH, DIPPING – 75 SOUTH



## Legend

- 1100 Zone
- 1200 Zone
- 1300 Zone
- Pierce Points
- Proposed Drill Holes
- 1400 Zone
- 1500 Zone
- 1700 Zone

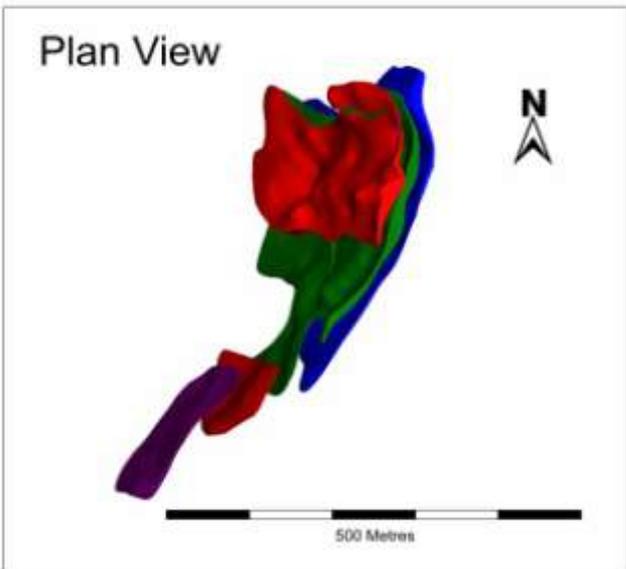
Hole#	Grade g/t Au	Intercept (metres)
950	46.75	2
and	1.51	5
970	32.05	6
971	421.40	3
and	3.42	4
and	4.81	11
973	4.49	4
974	45.49	1
976	8.63	2
977	4.61	10
980	36.43	2
and	4.56	8
GT-GW-01	6.77	7
GT-GWW-02	11.43	9



# GOLOUMA DEPOSIT – SOUTH (ADDITIONAL MINERAL POTENTIAL)

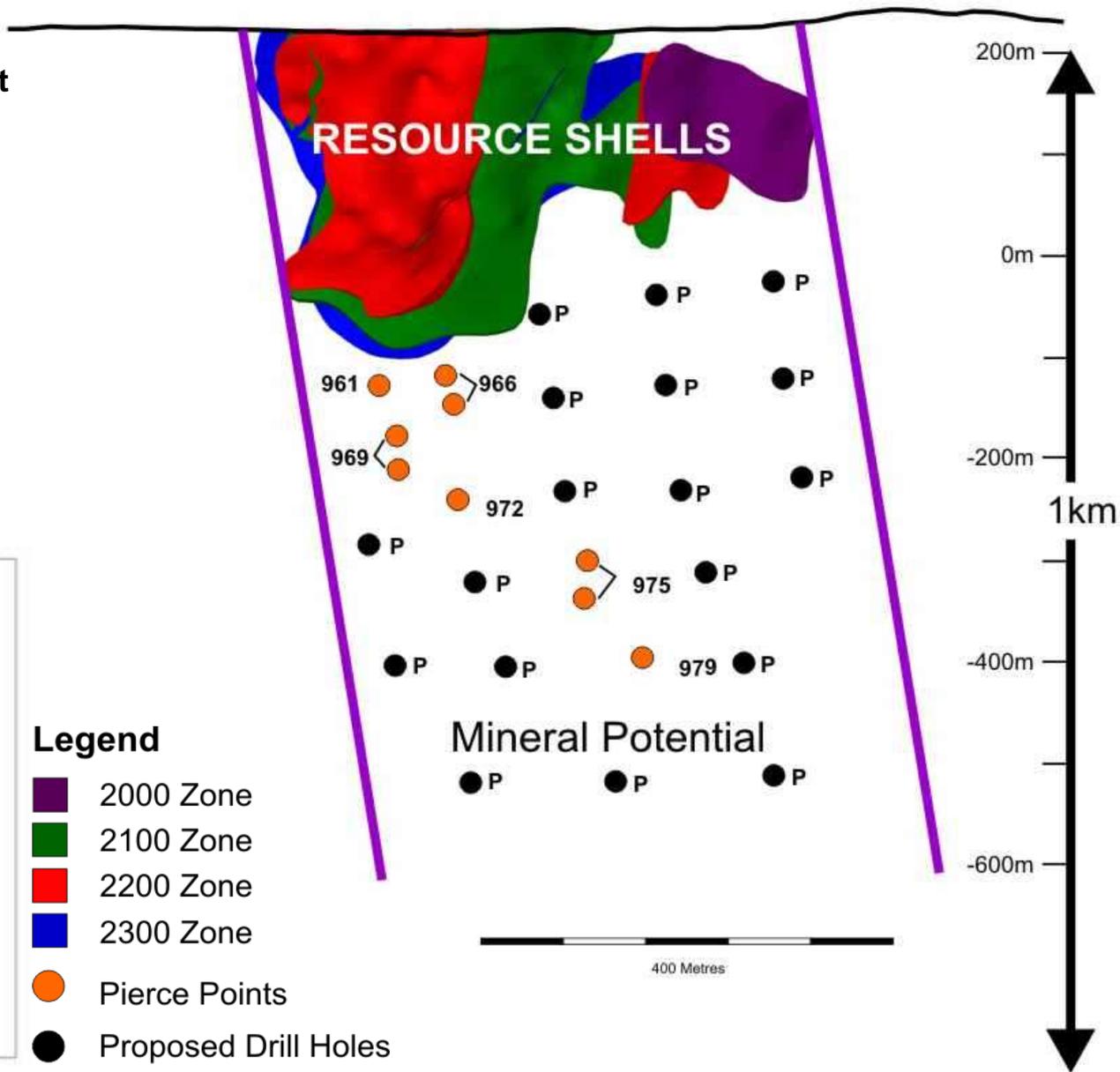
LONGITUDINAL REPRESENTATION FACING EAST, DIPPING – 75 WEST

Hole#	Grade g/t Au	Intercept (metres)
961	4.20	7
966	7.18	3
and	8.30	10
969	7.37	4
and	81.83	6
972	6.64	13
975	4.32	4
and	7.82	1
979	3.06	2



## Legend

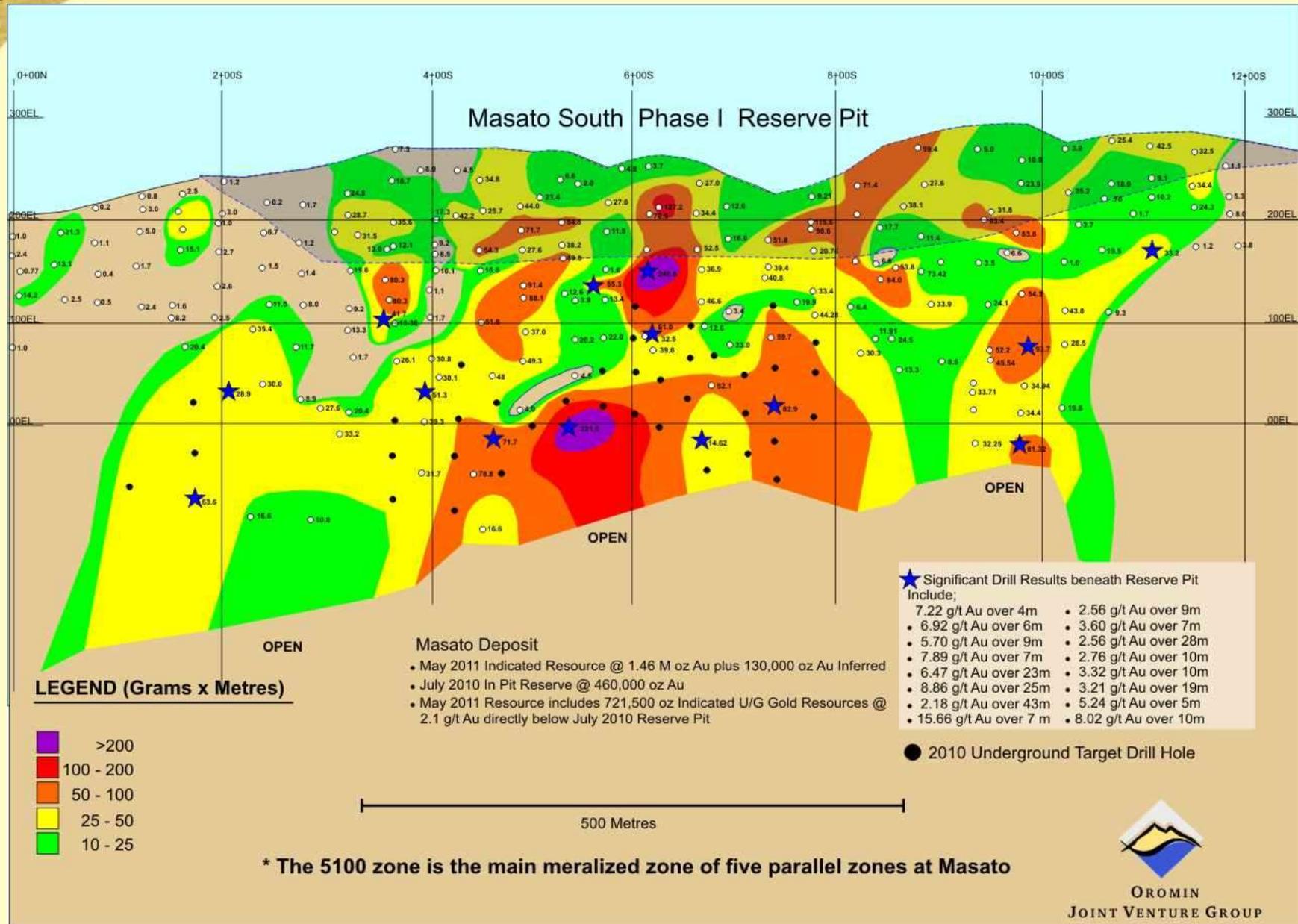
- 2000 Zone
- 2100 Zone
- 2200 Zone
- 2300 Zone
- Pierce Points
- Proposed Drill Holes





# MASATO DEPOSIT

# MASATO DEPOSIT - ZONE 5100\* - GRAM METRES LONG SECTION





# **BULK TONNAGE DEPOSITS**

# BULK TONNAGE DEPOSITS, DISCOVERIES AND PROSPECTS



Five bulk tonnage gold deposits, two new discoveries\* and two new prospects\*\* within 15 kilometre extent of Structural Corridor

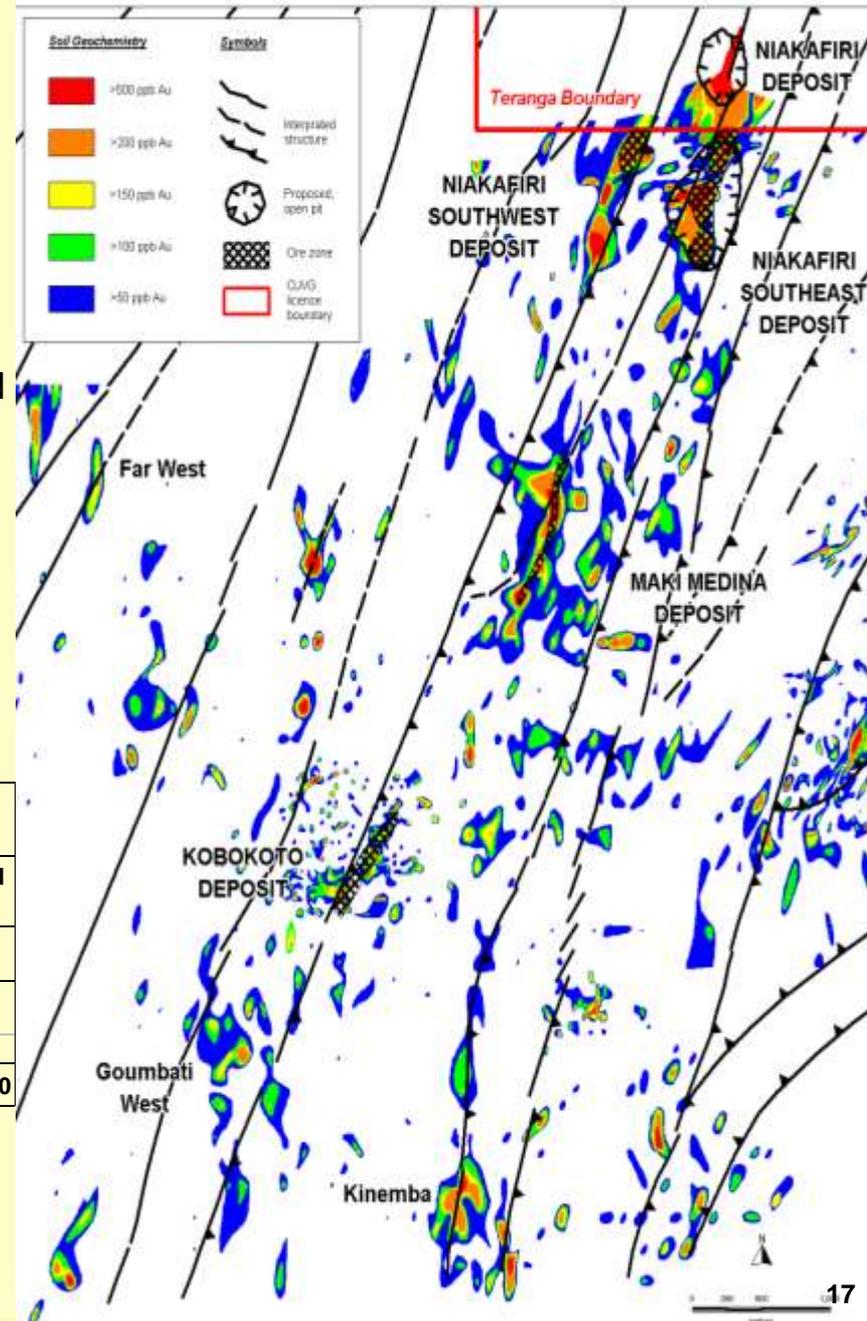
## Bulk Tonnage Deposits

- 1 **Masato** \* Kinemba
- 2 **Niakafiri SE** \* Sekoto
- 3 **Niakafiri SW**
- 4 **Maki Medina** \*\*Goumbati West
- 5 **Kobokoto** \*\*Far West

DEPOSIT	INDICATED RESOURCES			INFERRED RESOURCES		
	Tonnage	Grade g/t Au	Contained Oz	Tonnage	Grade g/t Au	Contained Oz
MASATO <sup>1</sup>	35,531,000	1.28	1,457,300	3,233,000	1.25	129,700
HEAP LEACH <sup>2</sup>	20,606,000	0.71	475,500	7,046,000	0.53	120,450
<b>TOTAL</b>			<b>1,932,800</b>			<b>250,150</b>

<sup>1</sup> Masato Resource includes 721,460 oz Indicated Au Resources for Potential U/G Mining @ 2.1 g/t Au

<sup>2</sup> Includes the Niakafiri SE, Niakafiri SW, Maki Medina and Kobokoto Deposits;

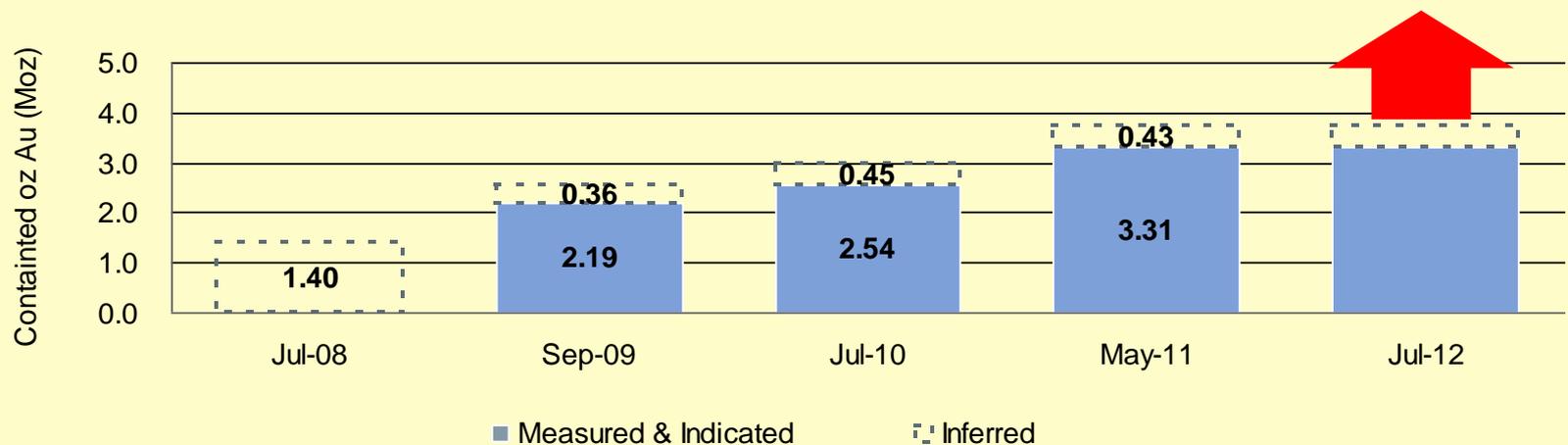


# OROMIN EXPLORATIONS LTD. – CONSISTANT RESOURCE GROWTH



## Deposits

<b>Golouma Style</b>	Golouma (South & West)	Golouma (South & West) Kerekounda	Golouma (South & West) Kerekounda Kourouloulou	Golouma (South & West) Kerekounda Kourouloulou
<b>Masato Style</b>	Masato	Masato Niakafiri Maki Medina	Masato Niakafiri Maki Medina	Masato Niakafiri SE Niakafiri SW Maki Medina Kobokoto
<b>Total</b>	<b>2</b>	<b>5</b>	<b>6</b>	<b>8</b>



Source: Oromin Exploration Ltd.

- 
1. MAMASATO
  2. SABORAYA
  3. GOLOUMA WEST EXTENSION
  4. KOUROULOULOU SOUTH
  5. KOTOUNIOKOLLA
  6. SEKOTO
  7. KINEMBA



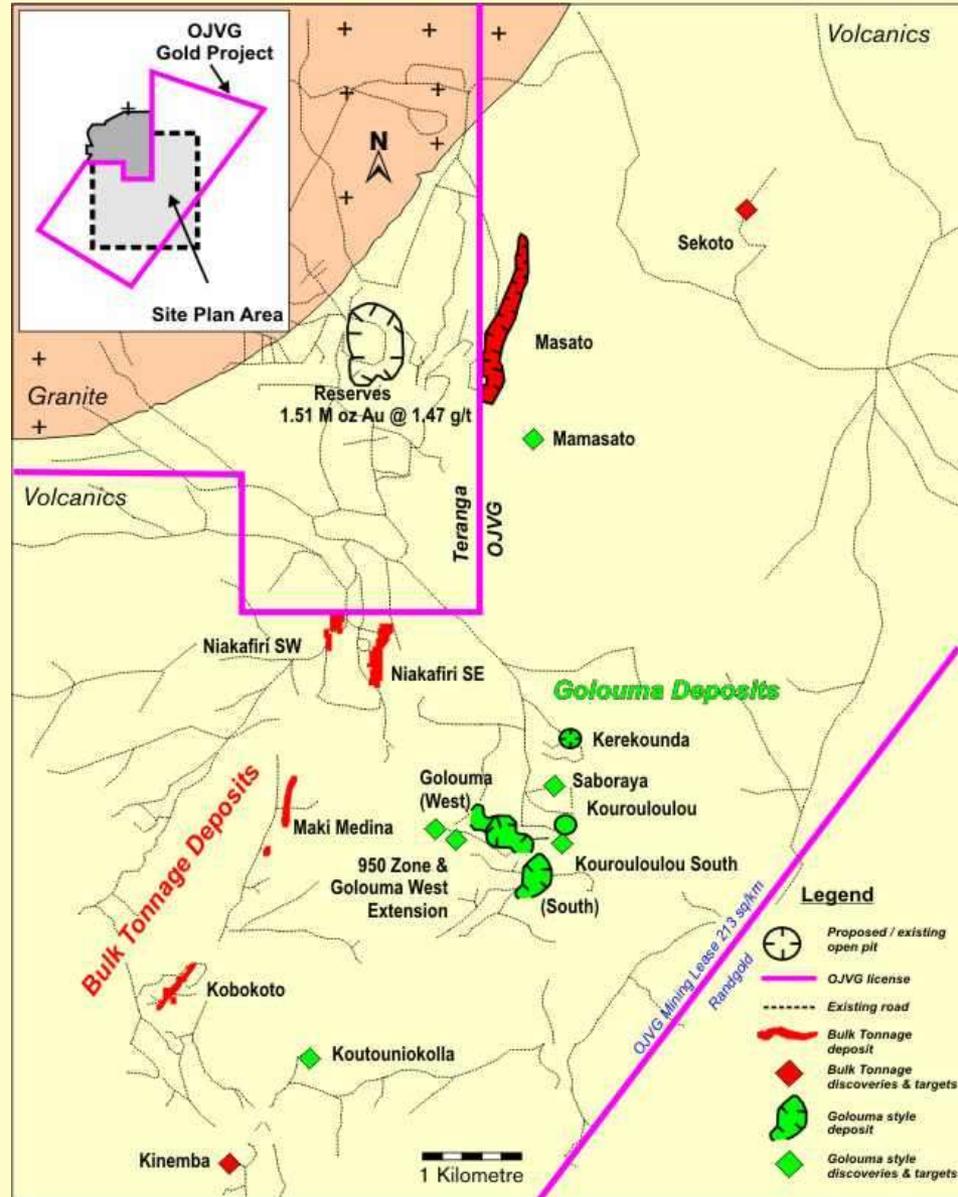
**NEW DISCOVERIES**



## 1. MAMASATO

- Located 4.5 Kms north of Golouma deposit and 2 Kms southeast of central Masato deposit
- Coincident 800 to 1,000 metre long, E-W oriented gold-in-soil geochem anomaly
- Series of dilational NNE and E-W oriented shear-hosted quartz vein systems
- Deeper than normal depths of oxide preserved beneath extensive laterite cover
- Initial prospecting results include:
 

36.9 g/t Au	5.14 g/t Au	3.29 g/t Au
12.71 g/t Au	4.13 g/t Au	3.17 g/t Au
10.63 g/t Au	3.57 g/t Au	
- Trenching and initial drilling has visually confirmed third-dimensional continuity to both veining and altered shear zones
- Initial drilling results include:
  - 2.64 g/t Au / 5m
  - 2.86 g/t Au / 6m
  - 3.58 g/t Au / 8m
  - 10.11 g/t Au / 4m



# NEW DISCOVERIES – GOLOUMA STYLE



## 2. SABORAYA

- Located between Kerekounda and Kourouloulou deposits
- Dilational shear hosted quartz veins
- Artisanal mining location
- Drilling to-date: 150m strike and 100m depth
- Significant Results:  
8.91 g/t Au / 5m    6.94 g/t Au / 4m    3.44 g/t Au / 23m  
3.92 g/t Au / 3m

## 3. GOLOUMA WEST EXTENSION

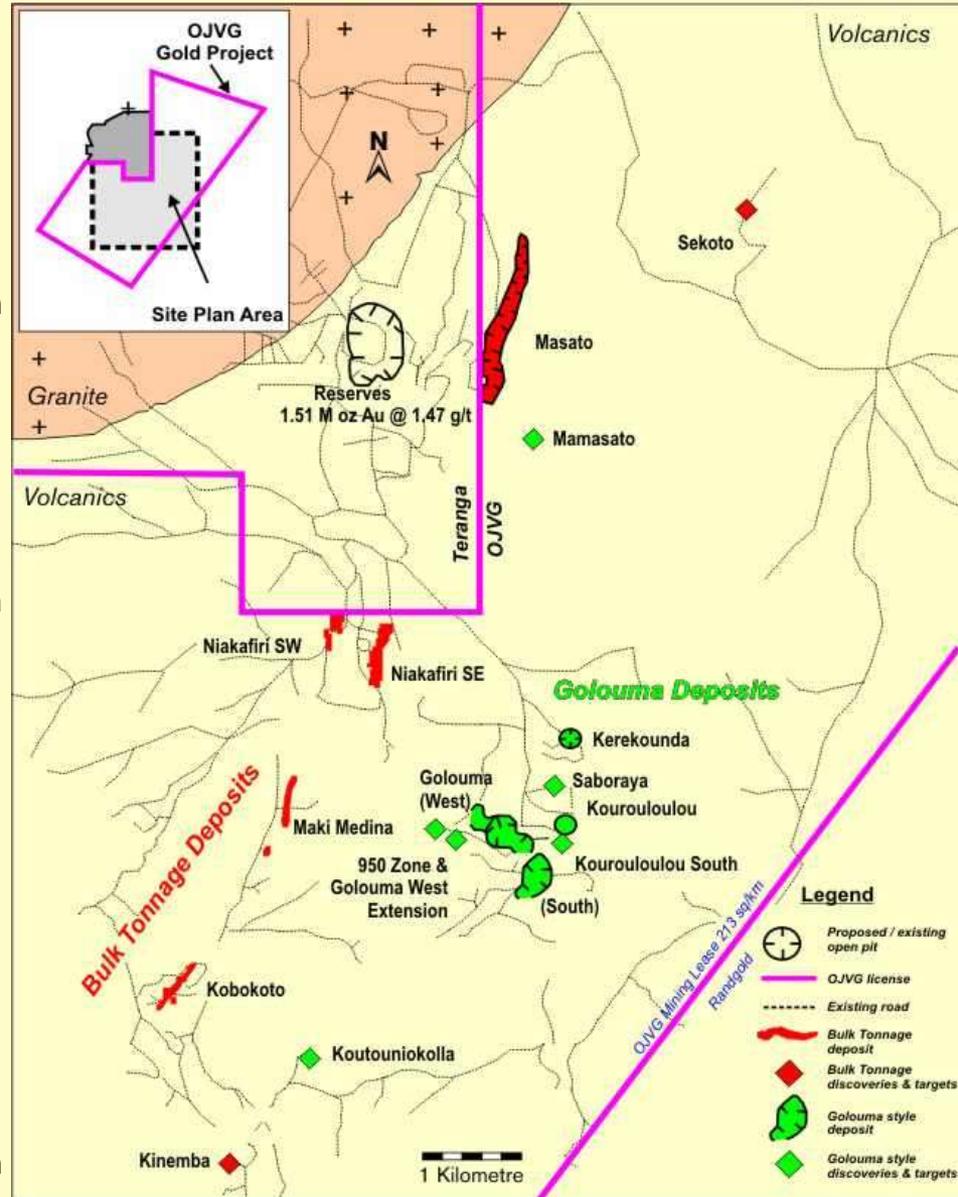
- Western extent of the Golouma deposit
- Sub-parallel zones to Main Golouma deposit that were intersected during deep-drilling program
- Significant Results:  
421.4 g/t Au / 3m    36.43 g/t Au / 2m    46.75 g/t Au / 2m

## 4. KOUROULOULOU SOUTH

- Located immediately south of Kourouloulou deposit
- Former artisanal mining location
- Limited drilling to-date: 80m strike and 80m depth
- Significant Results:  
1.37 g/t Au / 8m    2.43 g/t Au / 7m

## 5. KOUTOUNIOKOLLA

- Located 3.5 Kms southwest of Golouma deposit
- Coincident soil geochem anomaly
- Topographic high within broad laterite cover
- Drilling to-date: 150m strike and 125m depth
- Significant Results:  
4.30 g/t Au / 16m    3.29 g/t Au / 14m    3.62 g/t Au / 13m  
3.86 g/t Au / 5m    1.44 g/t Au / 34m





## 6. SEKOTO

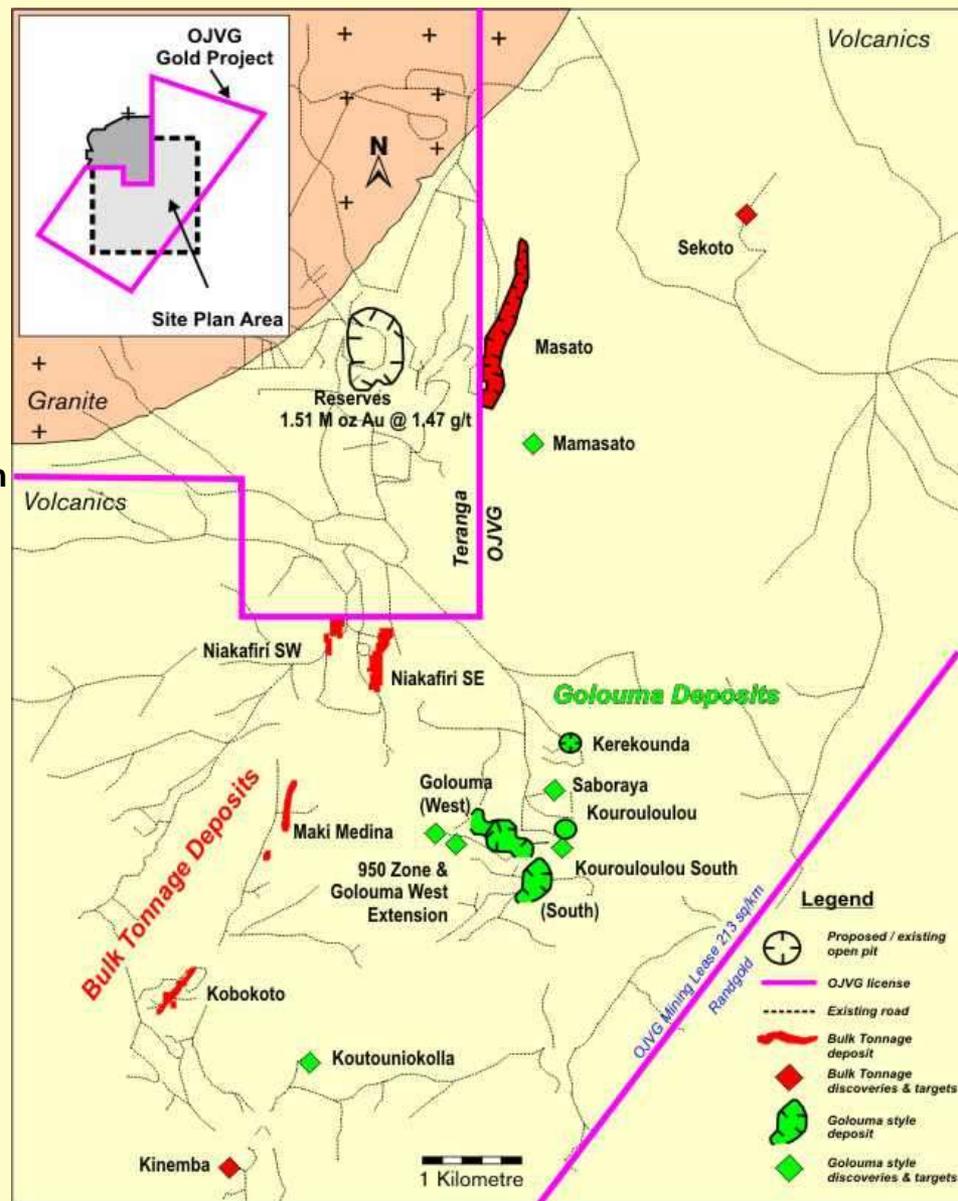
- Located 9 Kms northeast of Golouma deposit
- Broad circular geochem anomaly associated with granitic intrusive
- Drilling to-date: 350m strike and 100m depth
- Significant Results:
 

1.15 g/t Au / 17m	0.65 g/t Au / 23m	0.81 g/t Au / 6m
1.67 g/t Au / 18m	1.67 g/t Au / 5m	1.29 g/t Au / 4m
0.84 g/t Au / 12m	0.75 g/t Au / 11m	1.50 g/t Au / 36m

## 7. KINEMBA

- Located 5 Kms southwest of Golouma deposit
- Series of sub-parallel zones coincident with soil geochem anomaly
- Drilling to date 550m strike and 150m depth
- Significant Results:
 

2.40 g/t Au / 10m	1.32 g/t Au / 13m	1.07 g/t Au / 8m
1.64 g/t Au / 7m	2.16 g/t Au / 14m	1.66 g/t Au / 7m
1.32 g/t Au / 8m	1.49 g/t Au / 5m	2.09 g/t Au / 5m



# OJVG GOLD PROJECT – UPSIDE OPPORTUNITIES

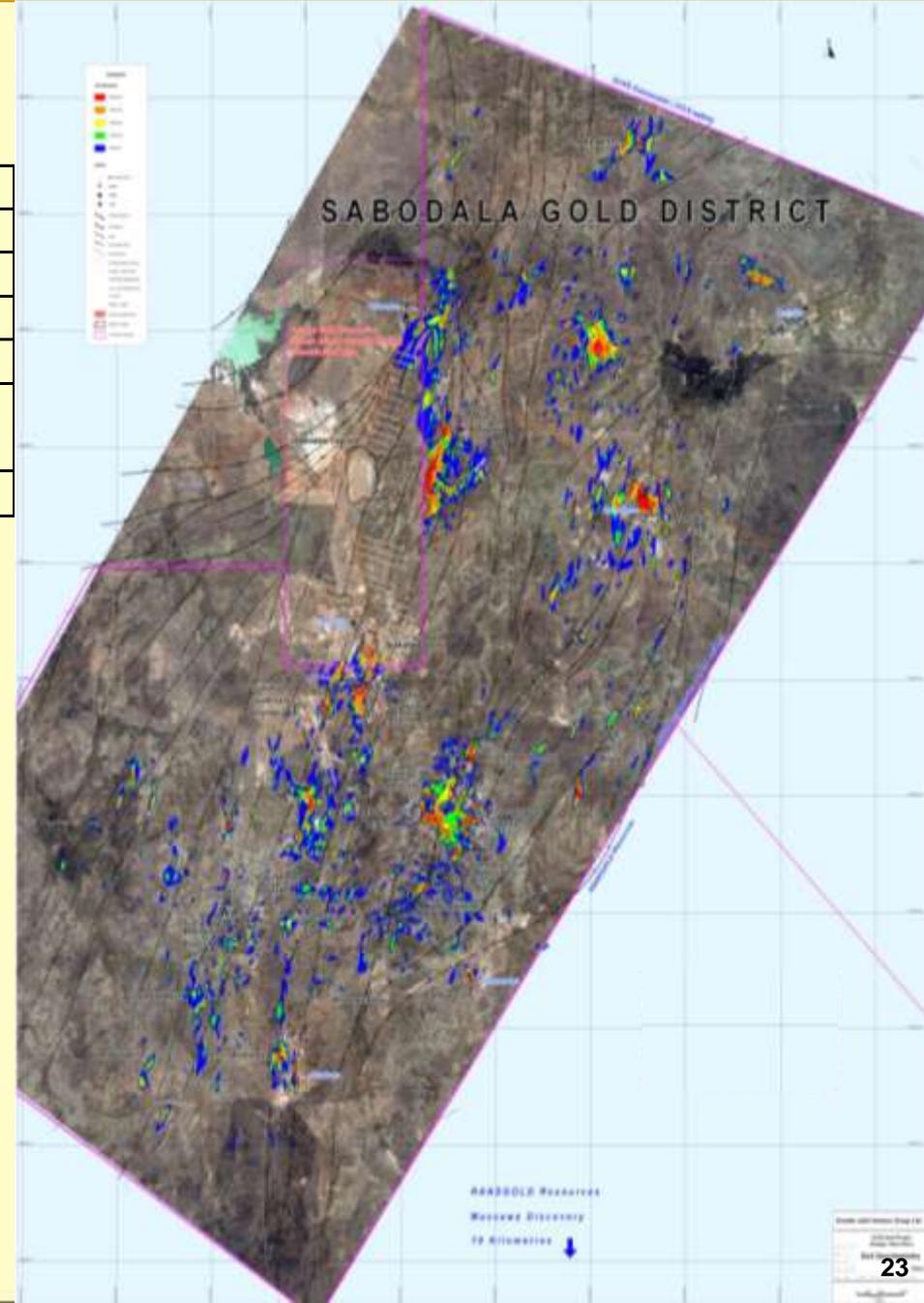
## PROJECT MINERAL RESOURCES (May 2011)

Deposit	Indicated		Inferred Resources	
	(M oz Au)	(g/t Au)	(M oz Au)	(g/t Au)
Golouma's (3)	1.38	3.36	0.18	4.04
Masato (1)	1.46	1.28	0.13	1.25
Bulk Heap Leach (4)	0.48	0.71	0.12	0.048
<b>Total</b>	<b>3.32</b>		<b>0.43</b>	

OJVG's updated resources at its 8 gold deposits, 7 new discoveries and targets along with the large additional mineral potential identified will allow for a significant expansion of the mine plan as outlined in the 2010 Feasibility Study

**ADDITIONAL MINERAL POTENTIAL:** Based on the interpretation of known zones of mineralization, an additional 24 to 47.5 tonnes of mineral potential grading from 2 to 4 g/t Au is targeted beneath 4 of our existing deposits.

**We believe that the total mineral potential at the OJVG Gold Project will ultimately exceed 9 million ounces gold – an excellent base for one of West Africa's next large gold mines**





# OJVG GOLD PROJECT – SOCIAL PROGRAMS



**Water**



**Education**



**Health**



**Sustainable Development**



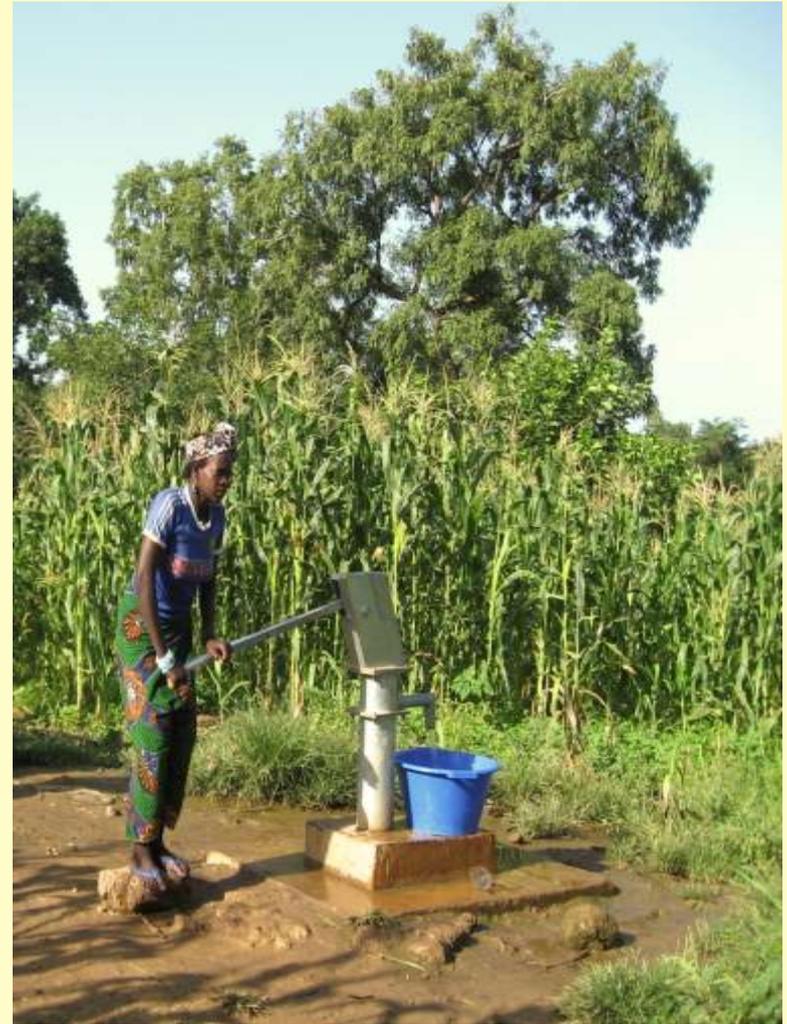
**Occupational Training**



**Community Relations**



Building and Re-Positioning Livestock Water Sources Distant from Domestic Wells



New Water Wells Drilled For Domestic Use

# SOCIAL PROGRAMS - EDUCATION



 Building Schools at Numerous Local Villages



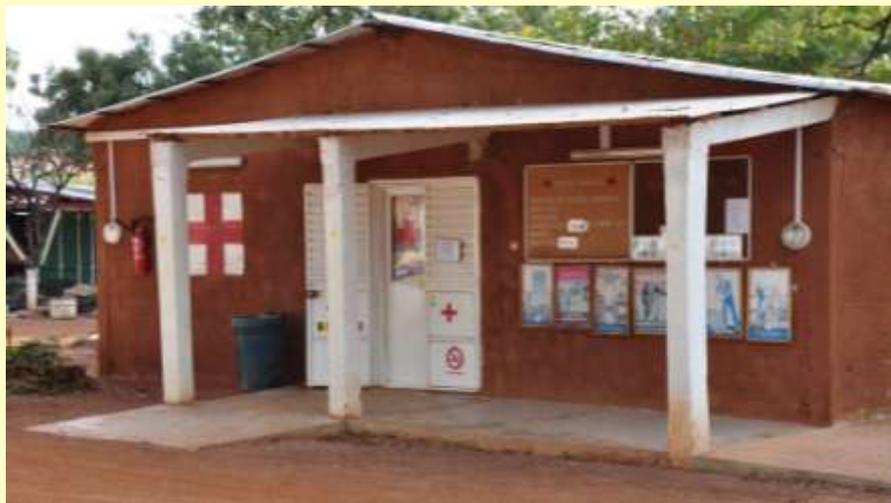
 Supplying Schools with Education Materials and Necessary Supplies



# SOCIAL PROGRAMS - HEALTH



-  Building Hospitals, General Clinics and Maternity Clinics At Various Local Villages
-  Supplying Ambulance Services
-  Hiring Full-Time Regional Medical Staff
-  Training Hospital Nurses and Technicians



-  HIV / AIDS Awareness Programs
-  Inoculation Programs
-  Health Education Seminars
-  Malaria Prevention – Regional Spraying and Mosquito Netting

# SOCIAL PRRAMS - SUSTAINABLE DEVELOPMENT



 Regional Agricultural Coaching Programs



 Food Mills For Villages



 Agricultural Supplies



- 
- Established Chicken Farming Opportunities
  - Established Bee Farming Opportunities
  - Community Garden Farming Opportunities
  - Regional Tree Nursery

# SOCIAL PROGRAMS - OCCUPATIONAL TRAINING



Medical Personnel



Diamond Drillers



Geotechnicians



Exploration Geologists  
Scholarship Program



Camp and Logistical Management



Catering and Domestic Management



# SOCIAL PROGRAMS - COMMUNITY RELATIONS



Active and Directly Involved in All Aspects of Local Communities

