

Orosur Mining Inc Announces Colombia Update

21.10.2022 | [ACCESS Newswire](#)

- Assays from four additional diamond drill holes at Pepas and Pupino.
- Holes PEP005 and PEP007 drilled from the same pad as PEP001 but in different directions.
- Holes PEP005 and PEP007 return substantial gold intersections, with the best at PEP007 being 80.55m @ 3.05g/t Au from surface (including 41.75m @ 5.24g/t).
- Two holes are currently underway from new pads to attempt to better define the geometry of this mineralised body.

LONDON, October 21, 2022 - [Orosur Mining Inc.](#) ("Orosur" or the "Company") (TSXV/AIM:OMI), is pleased to announce an update on the progress of exploration activities at the Company's flagship Anzá Project ("Project") in Colombia.

The Project is the subject of an Exploration Agreement with Venture Option ("Exploration Agreement") with Colombian company Minera Monte Águila ("MMA"). MMA is itself a 50:50 JV between Newmont Corporation (NYSE:NEM, TSX:NGT) and [Agnico Eagle Mines Ltd.](#) (NYSE:AEM, TSX:AEM), and is the Colombian vehicle by which these two companies jointly exercise their rights and obligations with respect to the Exploration Agreement over the Project.

MMA is the operator of the Project after exercising its right to assume operational control in the second half of 2021.

Assay Results

Assay results from four additional diamond drill holes (PEP004, PEP005, PEP007 and PUP001) from the Pepas and Pupino prospects have been received.

Both the Pepas and Pupino prospects are located in the northern region of the Anzá Prospect, roughly 12km and 8km respectively north northeast from the central APTA prospect that had seen most drilling at Anzá up until early 2022.

Key intersections are noted below.

Hole Number From (m) To (m) Interval (m) Au (g/t) Ag (g/t) Zn (%)

PEP004 No significant results

PEP005	0.00	36.85	36.85	2.13	3.74	0.07
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including	1.70	3.70	2.00	12.70	2.78	0.02
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including	31.45	35.70	4.25	6.30	5.11	0.04
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PEP007	0.00	80.55	80.55	3.05	2.91	0.15
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including	36.45	78.20	41.75	5.24	2.82	0.21
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PUP001 No significant results

Table 1. Drill Intercepts.

Geology and Drilling

Drilling activities commenced at Pepas in April 2022, and at the nearby Pupino prospect soon afterward. Assay results from the first three holes at Pepas (PEP001, PEP002 and PEP003) were released on September 6th, 2022, which included an intersection of 150.90m @ 3.00g/t Au from surface in hole PEP001.

This first phase of drilling at Pepas and Pupino included holes across a wide area, focussing on a number of geochemical, geological and/or geophysical targets. While the assay results from PEP001 were encouraging, the hole provided limited information on the shape and orientation of the mineralised zone. This was to be expected being the first hole into a new target and due to the fact that the hole started in mineralisation. To obtain further information on the shape and orientation of the mineralised zone further drilling in different directions and from different locations is currently underway. However, the development of new drill sites is a complex and time-consuming task in this region, and as such several interim holes were drilled from the same pad as PEP001 while new pads were being constructed.

Figure 1. Drill Plan, Pepas Prospect

PEP004

PEP004 was one of the original reconnaissance holes at Pepas, drilled some 700m north of PEP001 to a depth of 627m, to test lithostratigraphic targets unrelated to the mineralisation encountered in PEP001.

No substantial mineralisation was intersected.

PEP005

PEP005 was drilled from the same drill pad as PEP001 but in a different direction, with an azimuth of 94.6 degrees (roughly eastward) to provide information to assist in defining the size and orientation of the mineralised body intersected in PEP001. The hole was drilled to a depth of 448m.

As expected, the hole entered mineralisation at surface before exiting the breccia body at a shallow depth, returning an intersection of 36.85m @ 2.13g/t Au. This hole has provided some information suggestive of the likely strike of the mineralisation that will require further confirmation.

PEP007

PEP007, like PEP005, was drilled from the same pad as PEP001 but in a more southerly direction (azimuth of 170 degrees) and at a steeper dip (-69.9 degrees) to test the mineralised body at greater depth and, as with PEP005, to provide information to assist in defining the orientation of the body.

This hole also entered mineralisation from surface, recording an intersection of 80.55m @ 3.05g/t Au extending to greater depth to that intersected in PEP001.

However, as with several other early holes at Pepas, broken ground and difficult drilling conditions were encountered, and the hole was terminated at a premature depth of 134m.

PUP001

PUP001 was drilled at the Pupino prospect to test a geophysical IP anomaly that did not coincide with any anomalous geochemistry. The hole was drilled to a depth of 490m.

This target was not considered the highest priority in the region, but as the terrain at Pupino is challenging,

this hole was drilled while access to more prospective targets was being developed.

However, Pupino has proved more logistically challenging than anticipated, especially because of the time lost for crews to walk to and from the rig from a remote camp. Following the recent completion of PUP002, it has been decided to temporarily suspend drilling activities at Pupino until better camp facilities can be developed.

A number of other holes at Pepas have been completed and are awaiting assays, with several additional holes currently underway.

Following construction of new drill pads to the west of the mineralised zone and interpreted structural trend of Pepas, two new holes (PEP008 and PEP009) are currently underway. It is anticipated that stepping back and drilling from outside the mineralised zone should provide additional information related to the shape and orientation of Pepas.

Orosur CEO Brad George commented:

"PEP001 was clearly a spectacular result, but being only the first hole, caution was warranted. It is encouraging therefore that further holes have confirmed this first result and we eagerly await results from better positioned holes that are currently underway to get a better sense of the scale of what appears a most exciting prospect."

For further information, visit www.orosur.ca, follow on Twitter @orosurm or contact:

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

Drill Hole Details - 2020/2022 Programme*

Hole ID

Easting (m)

Northing (m)

Elevation asl (m)

Dip (°)

Azimuth (°)

MAP-072 400088	694745	1075	-55	293
MAP-073 400018	694503	1097	-58	295
MAP-074 399981	694684	1110	-58	295
MAP-075 400168	694723	1024	-55	295
MAP-076 400019	694527	1107	-50	295
MAP-077 400168	694723	1024	-69	295
MAP-078 399917	694719	1112	-50	295
MAP-079 399995	693976	960	-55	295
MAP-080 400231	694580	966	-55	295
MAP-081 400045	693950	920	-55	295
MAP-082 400176	694797	1020	-50	296
MAP-083 400176	694797	1020	-60	310
MAP-084 400045	693950	920	-57	321
MAP-085 400167	694552	1000	-46	247
MAP-086 400067	694360	1068	-54	295
MAP-087 400027	694168	988	-54	290
MAP-088 400168	694723	1024	-55	341
MAP-089 400067	694360	1068	-59	317
MAP-090 400041	694630	1059	-56	296
MAP-091 400060	694715	1089	-50	295
MAP-092 399420	695235	1162	-50	138
MAP-093 400055	694203	1006	-59	290
MAP-094 399954	694347	1031	-64	303
MAP-095 399722	695252	1113	-50	135
MAP-096 399759	694632	1082	-57	127
MAP-097 400054	694472	1087	-71	311
MAP-098 399794	694730	1149	-65	130
MAP-099 399098	695129	1157	-50	250
MAP-100 400096	694431	1051	-59	283
MAP-101				

400286

694890

MAP-102 400095	694426	990	-61.5	303.5
MAP-103 399793	694730	1162	-65.5	123.3
MAP-104 399982	694294	1015	-60	297
MAP-105 399793	694730	1162	-63.8	113.3
PEP-001 403384	705000	1001	-50	150
PEP-002 403384	705000	1001	-60	290
PEP-003 403240	705142	1001	-49.60	95.2
PEP-004 403508	705671	838	-59.8	99.8
PEP-005 403373	704990	1008	-49.8	94.6
PEP-007 403374	704990	1008	-69.9	170
PUP-001 403572	700326	927	-49.8	250.5

* Coordinates WGS84, UTM Zone 18

About Orosur Mining Inc.

Orosur Mining Inc. (TSXV/AIM:OMI) is a minerals explorer and developer focused on identifying and advancing projects in South America. The Company operates in Colombia, Argentina and Brazil. It has discontinued operations in Uruguay.

About the Anzá Project

Anzá is a gold exploration project, comprising three exploration licences, four exploration licence applications, and several small exploitation permits, totalling 207.5km² in the prolific Mid-Cauca belt of Colombia.

The Anzá Project is currently wholly owned by Orosur via its subsidiary, Minera Anzá S.A. ("Minera Anzá").

The project is located 50km west of Medellin and is easily accessible by all-weather roads and boasts excellent infrastructure including water, power, communications and large exploration camp.

The Anza? Project is subject to an Exploration Agreement with Venture Option dated September 7th, 2018, as announced on September 10th, 2018, between Orosur's 100% subsidiary Minera Anzá and Minera Monte A?guila SAS ("MMA"), a 50/50 joint venture between [Newmont Corp.](#) (NYSE:NEM, TSX:NGT), and [Agnico Eagle Mines Ltd.](#) (NYSE:AEM, TSX:AEM).

Qualified Persons Statement

The information in this news release was compiled, reviewed and verified by Mr. Brad George, BSc Hons (Geology and Geophysics), MBA, Member of the Australian Institute of Geoscientists (MAIG), CEO of [Orosur Mining Inc.](#) and a qualified person as defined by National Instrument 43-101.

Orosur Mining staff follow standard operating and quality assurance procedures to ensure that sampling techniques and sample results meet international reporting standards.

Drill core is split in half over widths that vary between 0.3m and 2m, depending upon the geological domain. One half is kept on site in the Minera Anz  core storage facility, with the other sent for assay.

Industry standard QAQC protocols are put in place with approximately 20% of total submitted samples being blanks, repeats or Certified Reference Materials (CRMs).

Samples are sent to the Medell n preparation facility of ALS Colombia Ltd, and then to the ISO 9001 certified ALS Chemex laboratory in Lima, Peru.

30-gram nominal weight samples are then subject to fire assay and AAS analysis for gold with gravimetric re-finish for overlimit assays of >10g/t. ICP-MS Ultra-Trace level multi-element four-acid digest analyses is also undertaken for such elements as silver, copper, lead and zinc, etc.

Gold intersections are reported using a lower cut-off of 0.3g/t Au over 3m.

Forward Looking Statements

All statements, other than statements of historical fact, contained in this news release constitute "forward looking statements" within the meaning of applicable securities laws, including but not limited to the "safe harbour" provisions of the United States Private Securities Litigation Reform Act of 1995 and are based on expectations, estimates and projections as of the date of this news release.

Forward-looking statements include, without limitation, the exploration plans in Colombia and the funding from MMA of those plans, MMA's decision to continue with the Exploration Agreement, the formation of a new mining company or mining venture to hold the Project, the ability for Loryser to implement the Creditors' Agreement successfully in Uruguay and other events or conditions that may occur in the future. The Company's continuance as a going concern is dependent upon its ability to obtain adequate financing, to reach profitable levels of operations and to reach a satisfactory implementation of the Creditors' Agreement in Uruguay. These material uncertainties may cast significant doubt upon the Company's ability to realize its assets and discharge its liabilities in the normal course of business and accordingly the appropriateness of the use of accounting principles applicable to a going concern. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such forward-looking statements. Such statements are subject to significant risks and uncertainties including, but not limited, those as described in Section "Risks Factors" of the MDA and the Annual Information Form. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events and such forward-looking statements, except to the extent required by applicable law.

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