

Orosur Mining Inc Announces Operational Update, Brazil

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- Sampling and mapping program commenced at Ariquemes.
- Alluvial program to test effectiveness of regional work.
- Mapping north of Bom Futuro identifies mineralised granites - samples submitted for assay.

LONDON, July 5, 2023 - [Orosur Mining Inc.](#) ("Orosur" or the "Company") (TSXV:OMI)(/AIM:OMI), is pleased to provide an update on the progress of exploration activities at its Ariquemes Tin Project ("Ariquemes Project" or the "Project") in Brazil.

The Ariquemes Project is a large-scale tin (and associated metals) exploration project in Rondonia State, Brazil, entirely within the world class Ariquemes Tin Field. The Project comprises a large number of granted licences and applications that in total cover more than 3,000km², representing the largest land holding in this key mining district.

Ariquemes Project is a joint venture with Canadian listed Meridian Mining UK (TSXV: MNO) ("JV"), whereby Orosur has the right to earn a 75% stake in the Project by investing US\$4m in exploration over a four-year period in two stages.

As announced on May 4th, 2023, a regional stream sediment program was recently completed across the entire licence area. The rationale for this program was to cover the area as quickly and as efficiently as possible and identify key higher priority zones for follow-up. This objective was successful with large areas of tin and niobium anomalism being mapped. As a result, the Company has now decided to move to the next phase.

As part of the next phase, two prospects were targeted for small work programs designed to address several key geological questions. The work programs include:

1. carrying out more detailed work in one key licence area to assess the effectiveness of the regional sampling program;
2. if successful, identifying as quickly as possible, a body of mineralisation that demonstrates the economic potential of the region and underpins further work; and
3. exploring the northeast of the large Bom Futuro mine for possible extensions or repetitions.

Oriente Novo

The Oriente Novo licence is to the far east of the main lease package.

This licence was chosen as the most attractive site for the next phase of work for several reasons:

- the area returned several stream sediment samples, highly anomalous in both tin and niobium;
- being recently granted (unlike many other licences which remain unpublished or awaiting renewal), ground disturbing activities such as drilling are permitted;
- there was substantial historical mining both north and south of the lease (stopping at the boundary), both from primary hard rock and secondary alluvial sources;
- these two historical mining areas are connected by a long drainage system, over 6km of which is within the licence area, that contained the anomalous stream sediment samples; and
- the licence contains over 15km of additional drainages that have shown anomalous results and may be the target of additional work in the future.

A small, handheld, mechanised auger drill will be used to take samples down to 5m (with a sample collected at every metre) to test the presence of surface mineralisation along the length of this drainage system (Figure 2). In addition, at regular intervals, the auger will be pushed down to its capacity of 20m to test the depth potential of the drainage system.

This program is expected to take approximately six weeks, but as samples will be assayed using a local XRF unit rather than being sent to a laboratory, results should be forthcoming as the survey progresses, allowing the program to be modified as it progresses.

Figure 2. Orient Novo - survey plan

Should the results of this work be positive in defining a substantial area of tin and niobium mineralisation near surface, the Company may then consider expanding the program both in terms of area, depth and infill exploration and drilling, potentially with a view to considering early-stage, pilot-scale production as allowed by the Brazilian mining code.

Paraíso - north of Bom Futuro

The Bom Futuro tin mine is the largest mine in the region and, at its peak, was one of the largest in the world.

It was discovered accidentally by local woodcutters in 1987 and then subsequently developed and mined continuously by a local cooperative which exploited both the primary hard rock mineralisation and surrounding associated alluvial sources.

The operating cooperative has generally focussed on exploitation of visible mineralisation and has done little work to develop a full understanding of the genesis of the deposit or to explore beyond the immediate mining area.

Freely available government aeromagnetic data (Figure 3) shows that the Bom Futuro mine is situated at the southern end of a roughly 25km long cigar-shaped structural feature, interpreted to be a fault bounded block of basement and granite. These SW to NE trending bounding structures were possibly the primary conduits for altering fluids that created the pegmatite and greisen tin mineralisation.

The northern half of this structural feature sits within the JV area but has never been explored.

Figure 4 - preliminary samples from Paraíso

Company geological teams recently visited the area for the first time - a delay driven largely by the fact the licence has yet to be published as a granted lease, limiting what work can be done.

Most of the area is now totally cleared for cattle farming with no outcrop, other than several small granite hills with residual forest. Geological teams entered these areas and located extensive areas of altered granites and pegmatites, rich in tourmaline, somewhat similar in character to what is seen at Bom Futuro. Tourmaline (a boron silicate mineral) is a positive indicator as boron can be enriched in fractionated felsic melts and shows close association with tin and lithium mineralisation.

Panning of a stream adjacent to one of these granites also returned high grade cassiterite, suggesting proximity to a primary source.

Samples have been submitted to a local geochemical laboratory for assay, with results expected in several weeks.

Orosur CEO Brad George commented:

"Work at Ariqueles Project has progressed as per the planned timetable, to allow us to gradually develop our understanding of the region and the local controls on mineralisation. This work is now bearing fruit, and this current phase, if successful could mark a major milestone in identifying areas of economic mineralisation. At a time of encouraging tin and niobium prices, this may provide the Company with valuable optionality."

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

About Orosur Mining Inc.

[Orosur Mining Inc.](#) (TSX: OMI; 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. The Company has discontinued operations in Uruguay.

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.

Anzá

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 Anzá 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 Medellin 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.

El Pantano

Initial soil sample lines at El Pantano varied from 500m to 1km spacing with infill lines located at 120m spacing in areas of anomalism. Samples were taken at 20m intervals along these lines.

Samples were taken at depths of 30 cm to 60 cm below the surface, corresponding to the local equivalent of the B Horizon. This layer of silt-clay is thought to contain the highest accumulation of metals commonly used in mineral prospecting.

Shallow material such as ashes and rock fragments were removed from the area before collecting samples. Manual tools were used to reach the silt-clay level, with sample weights varying from 1.5 to 2.0 kg. Samples were then sent to an ALS Chemex preparation facility in Santa Cruz province for preparation and thence to the ISO 9001 certified ALS Chemex laboratory in Lima Peru for assay by Inductively Coupled Plasma - Atomic Emission Spectroscopy (ICP-AES) and Inductively Coupled Plasma - Mass Spectrometry (ICP-MS)

Ariquemes

Stream sediment samples were taken at specific locations where drainages intersected local roads, on roughly a 10km x 5km spacing. Samples of approximately 20 litres were gathered at a depth of around 70cm to 1 m. To avoid anthropogenic contamination, the sampling points were located at a distance from the roads. The collection process was carried out using a post-hole digger, and samples were then packaged in plastic bags, sealed, and labelled accordingly. Collected samples underwent a concentration process by panning to produce a concentrate of heavy minerals.

Samples were then sent to the SGS laboratory in Belo Horizonte, Minas Gerais State for assay by Inductively Coupled Plasma - Optical Emission Spectroscopy (ICP OES) and Inductively Coupled Plasma - Mass Spectrometry (ICP-MS).

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 Monte Águila of those plans, Monte Águila'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 Creditor's 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 Creditor's 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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