

Orosur Mining Inc Announces Share Placing

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LONDON, December 19, 2024 - [Orosur Mining Inc.](#) ("Orosur" or the "Company") (TSXV:OMI)(AIM:OMI), announces that it has raised the sum of £1.25 million (before expenses) through a placing (the "Placing") of 18,939,394 new common shares of no par value ("Placing Shares" or "New Common Shares") at a price of 6.6 pence per Placing Share ("Placing Price"). Completion of the Placing is subject, amongst other things, to admission of the New Common Shares to trading on AIM ("Admission"), and review and acceptance by the TSX-V.

The Company held cash of US\$500,000 (approximately £397,000) as at 18 December 2024, and the additional funds will be used largely to progress the Company's Anzá exploration project in Colombia. Work at Anzá will include further drilling at the Pepas prospect, mineral resource review work at APTA and more detailed sampling and mapping at El Cedro and El Roble.

Details of the Placing

The Placing Price represents a discount of approximately 25 per cent. to the closing mid-market price of the common shares on 18 December 2024, being the last trading day prior to the release of this announcement of the Placing, on both the AIM market and on the TSX-V.

The Placing Shares will, when issued, represent approximately 8.0 per cent of the existing common shares and will represent approximately 7.4 per cent. of the enlarged share capital of the Company.

The Placing was undertaken by Turner Pope Investments (TPI) Ltd ("Turner Pope" or "TPI"), the Company's Joint Broker.

Placing Agreement, Admission and Total Voting Rights

The Company and Turner Pope have entered into a placing agreement ("Placing Agreement") pursuant to which Turner Pope agreed to use its reasonable endeavors to procure placees pursuant to the Placing. The Placing Agreement contains certain warranties and indemnities given by the Company in favor of Turner Pope. It also contains provisions entitling Turner Pope to terminate the Placing Agreement prior to Admission if, among other things, a breach of any of the warranties occurs.

Completion of the Placing is subject, amongst other things, to the 18,939,394 New Common Shares being admitted to trading on AIM and is also conditional upon the Placing Agreement becoming unconditional in all respects and not being terminated in accordance with its terms. Application will be made for Admission. It is expected that Admission will become effective at 8.00am (GMT) on or around 30 December 2024.

Following the issue of the 18,939,394 New Common Shares, which on Admission will rank pari passu with the existing common shares, the total number of common shares in issue with voting rights in the Company will be 255,459,097.

The above figure of 255,459,097 common shares may therefore be used by shareholders as the

denominator for the calculation by which they may determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

The Placing Price of 6.6 pence translates to 12.0 Canadian cents at the exchange rate of GBP1=CAD\$1.82. No finder's fees have been paid as part of the placing.

Broker Warrants

In connection with the Placing, TPI will be issued with 1,893,939 broker warrants ("Broker Warrants"), the principal terms of which are as follows:

- a) TPI will have the right at any time prior to 18 December 2029, upon written notice, to subscribe for new common shares on the basis of one new common share for each Broker Warrant held, at US\$0.0832 (6.6 pence) per new common share;
- b) the Broker Warrants will not be listed or admitted to trading on any exchange, including without limitation AIM or TSX-V; and
- c) the subscription rights under the Broker Warrants will be subject to adjustment in the event of various corporate actions affecting the share capital of the Company.

Orosur CEO Brad George commented:

"The funds raised will be used principally to extend our drilling campaign in Pepas which has, to date, produced positive results, and will help us to better understand what we have at Pepas. We will also do further work on the potential resource at APTA".

For further information, visit www.orosur.ca, follow on X @orosurm or please 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.

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. (TSXV:OMI)(AIM:OMI) is a minerals explorer and developer currently operating in Colombia, Argentina and Nigeria.

About the Anzá Project

Anzá is a gold exploration project, comprising three exploration licenses, four exploration license applications, and several small exploitation permits, totaling 176km² in the prolific Mid-Cauca belt of Colombia. Post the acquisition of Minera Monte Aguila S.A.S, the area of the Project has increased substantially to approximately 380km² due to the acquisition of a number of additional applications that were owned by Minera Monte Aguila S.A.S.

The Anzá Project is currently wholly owned by Orosur via its subsidiaries, Minera Anzá S.A. and Minera Monte Aguila S.A.S.

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.

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 continuing focus on the Pepas prospect, the exploration plans in Colombia and the funding of those plans, and other events or conditions that may occur in the future. 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 to those described in the Section "Risks Factors" of the Company's MD&A for the year ended May 31, 2024. 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 closure 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. 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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