

Orosur Mining Inc Announces Colombia Update

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- Assays from first drill hole (PEP012) of new drilling program at Pepas received.
- PEP012 returns exceptional result of 66.75m @ 5.64g/t Au, from surface.
- Second hole of program (PEP013) completed, with rig about to commence the third hole (PEP014)

LONDON, December 2, 2024 - [Orosur Mining Inc.](#) ("Orosur" or the "Company") (TSXV:OMI)(AIM:OMI), is pleased to announce an update on the progress of exploration activities at the Company's flagship Anzá Project ("Project") in Colombia.

ANZÁ Project

The Anzá project is now 100% owned by the Company following recent completion of a Share Purchase Agreement (SPA), announced 28th November 2024, whereby the Company purchased all of the shares of its previous JV partner, Minera Monte Aguila (MMA).

During the JV, the Project comprised several granted exploration licences and applications totalling roughly 176km², covering a large strike length of major structures on the mid-Cauca belt, Colombia's primary gold region (Figure 1).

Post the acquisition of MMA, the area of the Project has increased substantially to over 400km² due to the acquisition of a number of additional applications that were owned by MMA. The full extent of these new applications is currently being assessed and will be detailed in a later announcement.

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

Figure 1 - Anzá Project (pre-MMA transaction)

Pepas

The Pepas Prospect is in the northern extent of the Anzá Project (pre-acquisition) over 10km north of the central base at APTA (Figure 2).

Figure 2. Anzá Project - prospects

Field work commenced at Pepas in late 2021 as the gradual abatement of Covid allowed field crews to move outside a covid bubble that had constrained their movements during the pandemic to the core APTA deposit that had up to that point been the target of most historical exploration work.

Mapping work by the Company's previous JV partner identified Pepas as a small window of attractive altered tuffs and other volcanics within an area of less prospective intrusives. The prospect was identified as a result of regional BLEG sampling, with later surface rock chip sampling returning highly anomalous results, with assays at times in excess of several grammes per tonne gold over a wide area (Figure 3). In particular, a small outcrop of silicified tuff, roughly 20m² in size was channel sampled in early 2022, returning assays between 3.41g/t Au to 95.5g/t Au.

Drill hole PEP-001 was commenced in June 2022, positioned to intersect the interpreted depth extension of this anomalous outcrop. Assay results from PEP001, announced on Sept 6th, 2022, showed gold mineralisation from surface, with the hole returning a composite intersection of 150m @ 3.0g/t Au from surface.

Two additional holes were then drilled from this same pad, with results announced on Oct 21st 2022, with PEP005 returning 35.5m @ 2.12g/t Au and PEP007 returning 80.55m @ 3.05g/t Au, both from surface (Figure 3).

Later holes at the Pepas prospect were drilled some considerable distance from this original drill pad, and did not return similar results.

It was the view of the Company that the form, orientation and controlling structures of the gold mineralisation at Pepas, first identified in hole PEP001 were unresolved by this later drilling, and that the Pepas target remained largely untested.

Over the last several months while the SPA was being finalised, Company geological teams assumed control of the site and undertook more detailed surface mapping and sampling, resulting in the identification of numerous high grade gold occurrences over a larger area and within abandoned artisanal tunnels, with results announced on Oct 22nd 2024.

Figure 3. Pepas - previous drilling and surface sampling

The Company mobilised a drill rig to site in mid-November with a view to a small program of approximately 800m with the dual objectives of assessing the continuity of gold mineralisation between hole PEP001 and the above surface samples and tunnels, and gaining of greater understanding of the orientation of mineralisation and its lithostructural controls.

The first hole of this new program, PEP012, was collared adjacent to the aforementioned artisanal workings and directed back toward PEP001, as a scissor hole, a reasonably standard strategy in instances of uncertain geological orientation (Figure 4).

Figure 4. Plan of holes

PEP012 entered highly mineralised tuffs almost immediately, of similar nature to that seen in PEP001. Multiple fractures, veining, minor sulphides, and pervasive silicification and alteration were mapped for a considerable length. The hole then intersected a major fault at 67m downhole depth, below which was an unmineralized chlorotic epidote tuff. The hole was terminated at 93m.

Figure 5. Isometric view (schematic only, holes not on section)

Lithologies and structures in the hole are indicative of a major epithermal system and warrant further study.

The entire length of PEP012 above the fault, was mineralised with gold to a substantial level, with a composite intersection of 66.75m @ 5.64g/t Au being calculated, from surface.

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t)
PEP012	0	66.75	66.75	5.64
including	0.8	3.5	2.7	10.92
including				

11.75

2.05

including	12.65	14.1	1.45	10.54
including	17.15	29.6	12.45	10.16

Table 1. Drill Intercepts

Ongoing Drilling

Following completion of PEP012, the second hole in the program PEP013 was commenced almost immediately. PEP013 was drilled from the same pad as PEP012, but with the rig rotated 51 degrees eastward in order to test both the mineralisation and potential structural controls from a direction that was felt to be more orthogonal to the mineralised trend.

PEP013 was completed on 29th Nov 2024, with samples in the process of being submitted for assay.

The third hole in the program, PEP014 is located on a different pad to the previous two holes and several days will be required to move the rig. Drilling at PEP014 is expected to commence shortly.

These two holes, being in substantially different directions to holes PEP001 and PEP012, should provide greater context to orientation and geological controls that can then provide guidance for future drilling.

Orosur CEO Brad George commented:

"Results from PEP012 largely speak for themselves. Numbers aside, this result is a striking testament to going back to basics - take care of the geology and the ounces will take care of themselves. Still early days, but an excellent start"

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.

Drill Hole Details - Pepas prospect 2022/2024 Programme*

Hole ID	Easting (m)	Northing (m)	Elevation asl (m)	Dip (°)	Azimuth (°)
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
PEP-008	403232	704803	971	-50	60
PEP-009	403032	705057	1055	-50	80
PEP-010	403375	705106	982	-50.31	190.4
PEP-011	403573	704939	1001	-50.3	255
PEP-012**	403415	704890	997	-56	352
PEP-013**	403413	704887	997	-50	43

* Coordinates WGS84, UTM Zone 18

** Preliminary coordinates with handheld GPS. To be later verified by survey

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 licences, four exploration licence applications, and several small exploitation permits, totalling 207.5km² 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 over 400km² 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 Aquila 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.

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 Inc. 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 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 for holes PEP-001 to PEP-011 were sent to the Medellin preparation facility of ALS Colombia Ltd, and then to the ISO 9001 certified ALS Chemex laboratory in Lima, Peru.

Samples from PEP-012 onwards are sent to Medellin laboratory of Actlabs for preparation and assay.

30 gram nominal weight samples are then subject to fire assay and AAS analysis for gold with gravimetric re-finish for overlimit assays of >5 g/t. ICP-MS Ultra-Trace level multi-element four-acid digest analyses may 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 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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