

Osino Resources Announces Assay Results of Bedrock Sampling Under Calcrete Cover Confirming Extension of Twin Hills Gold Mineralisation

17.01.2019 | [GlobeNewswire](#)

Announces Assay Results of Bedrock Sampling Under Calcrete Cover Confirming Extension of Twin Hills Gold Mineralisation to 11km Southwest Along Karibib Gold Trend, Namibia

VANCOUVER, Jan. 17, 2019 - [Osino Resources Corp.](#) (TSXV: OSI) ("Osino" or "the Company") is pleased to announce assay results from the shallow drill program to collect bedrock samples at Twin Hills Extension, as outlined in the press release dated December 5, 2018. The drill program tested a portion of the gold anomaly in calcrete (see explanation below) which stretches for 8km to the southwest from the original 3km Twin Hills prospect (Figure 1 below).

Figure 1: Twin Hills Extension Bedrock Assays and Work Carried Out on the Karibib Gold Trend
<http://www.globenewswire.com/NewsRoom/AttachmentNg/490197bd-0169-4431-9e58-4d2ad46f8dab>

Calcrete is a hardened, calcium-rich layer in or on top of a soil which is formed as a result of climatic fluctuations in arid and semiarid regions. Calcite is dissolved in groundwater and, under drying conditions, is precipitated as the water evaporates at the surface. Rainwater saturated with carbon dioxide acts as an acid and dissolves calcite and then redeposits it on the surfaces of the soil particles; as the spaces between soil particles are filled, an impermeable crust is formed. This crust can vary from less than 1m to more than 50m thick.

Bedrock drilling was carried out on two fence lines with holes 20m apart for a total of 49 holes. The holes were drilled vertically through calcrete to test the top of the weathered bedrock with the objective of confirming that gold anomalies at surface correlate with gold in the bedrock. The average thickness of the calcrete in this area is 19m and the bedrock lithology in all holes is biotite schist, similar to the lithology outcropping at Twin Hills. The maximum gold assay value was 2.3g/t and a further seven bedrock samples had values between 0.3g/t and 1.1g/t gold.

These results indicate that the gold anomalies in calcrete at surface over the 11km strike length are representative of gold in the bedrock below the thick cover. In addition, the highest values at surface on the two lines drilled are directly above the highest bedrock grades 19m below. This close spatial correlation means that surface calcrete samples can be used to detect gold in bedrock under deep cover.

Following this remarkable result, a detailed surface calcrete sampling program has been initiated over Twin Hills Extension to define the gold anomalies more accurately ahead of drilling. This sampling will be completed in January 2019.

Dave Underwood, Osino's VP Exploration commented: "We have developed the ability to carry out effective exploration in a region with thick calcrete cover – this is a game changer for us. We discovered and grew the Karibib Gold Trend during 2018 and we are now advancing this district scale gold play and delineating drill targets for an extensive drill program later in the year."

In order to outline further gold anomalies in the calcrete south west of Twin Hills, 24 additional in-fill fence lines were drilled at 800m spacing along the remainder of the Karibib Gold Trend. These lines were designed to sample the calcrete which is covered by several meters of wind-blown red sand (refer to press release dated December 5, 2018). This program was completed during December 2018 and all calcrete samples have been submitted for analysis. Drill collars indicating sample points are shown in Figure 1. Assay results are expected during February 2019.

In addition, a detailed ground magnetic survey is currently underway over the length of the Karibib Trend. Approximately 60% of the area was covered during Q4, 2018 and the balance will be completed during February, 2019. The results to date indicate that the gold anomaly at Twin Hills is closely associated with an anomalous magnetic response (refer to inset in Figure 1). Magnetics will therefore serve as an important exploration tool in the covered areas.

Osino is planning a significant RC and diamond drill program for later in 2019, aimed at testing the expanded Twin Hills prospect and any additional targets generated along the Karibib Trend.

Quality Assurance

All Osino sample assay results have been independently monitored through a quality assurance/quality control ("QA/QC") program including the insertion of blind standards, blanks and field duplicate samples. QA/QC samples make up 10% of all samples submitted. Calcrite samples are prepared at Intertek Analysis, Johannesburg, South Africa. Samples are dried, crushed to ~10mm and pulverised (300g up to 1.2kg). A split of 120g is shipped to the Intertek Analysis laboratory in Perth, Australia. Samples (10g) are leached in cyanide for 24 hours and analyzed for gold using ICPMS with an ultra-low detection limit of 0.01ppb. Additional elements analyzed are Ag, Cu and As. Bottom of hole (rock) samples are prepared at Actlabs sample prep facility in Windhoek, Namibia. The core is dried, crushed to 95% -10mesh, split to 250g and pulverised to 95% -150mesh. Sample pulps are sent to Ontario, Canada for analysis. Gold analysis is by 30g fire assay with AA finish and automatically re-analysed with Gravimetric finish if Au >5 g/t.

Qualified Person

David Underwood, a Chartered Professional Geologist (SACNASP) and a Qualified Person for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects for the Karibib Gold Project has reviewed, verified and approved the contents of this news release.

About Osino Resources

Osino Resources Corp. (TSXV: OSI) is a Canadian company, focused on the acquisition and development of gold projects in Namibia. Osino's Namibian interests comprise 20 exclusive exploration licenses located within the central and northern zones of Namibia's prospective Damara belt, mostly in proximity to and along strike of the producing Navachab and Otjikoto Gold Mines. Osino is currently focusing its efforts on developing the Karibib Gold Project and defining new exploration targets in the Otjikoto East area and on our other licenses. The Karibib Gold Project is located approximately 130 km north-west of Namibia's capital city Windhoek. By virtue of its location, the projects benefit significantly from Namibia's well-established infrastructure with paved highways, railway, power and water in close proximity. Namibia is mining-friendly and lauded as one of the continent's most politically and socially stable jurisdictions. Osino continues to evaluate new ground with a view to expanding its Namibian portfolio.

Further details are available on the Company's website at <https://osinoresources.com/>

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Die URL für diesen Artikel lautet:

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