Orsu Metals Reports Drill Results, Including 2.96 g/t gold over 24 m and 4.22 g/t gold over 11 m at Sergeevskoe Project, Russia

03.06.2020 | ACCESS Newswire

VANCOUVER, June 3, 2020 - Orsu Metals Corp. (TSXV:OSU) ("Orsu" or the "Company") is pleased to report assay results of the reverse circulation ("RC") drilling program as part of its ongoing preparation for pilot mining. The most significant intercepts at each of the main mineralized domains at Sergeevskoe project assayed:

1. Kozie - drillhole RCS02 intercepted 2.53 grams per ton gold ("g/t Au") Au over 9 meters ("m"), including 4.85 g/t Au over 4 m;
2. Klyuchi West - drillhole RCS04 intercepted 1.49 g/t Au over 85 m, including 2.96 g/t Au over 24 m;
3. Central domain of Zone 23 - drillhole RCS10 intercepted 1.7 g/t Au over 21 m, including 2.81 g/t Au over 10 m, and drillhole RCS09 intercepted 5.22 g/t Au over 6 m, including 9.47 g/t Au over 3 m;
4. Adit 5 - drillhole RCS14 intercepted 4.22 g/t Au over 11 m, including 8.09 g/t Au over 5 m and 1.69 g/t Au over 10 m, including 2.28 g/t Au over 6 m; and
5. Peak Klyuchi - drillhole RCS01 intercepted 4.28 g/t Au over 3 m.

Alexander Yakubchuk, the Company's Director of Exploration, commented: "All RC holes were drilled in between the previous drill fences or in between the diamond drill holes within the previous drill fences. The overall average grade of the mineralized intercepts appears to be remarkably similar with the resource model, further confirming its validity."

Dr. Sergey V Kurzin, the Executive Chairman commented: "The RC drilling program was conducted by the pilot mining contractor and independently confirmed the geological model of the Sergeevskoe property. The RC drilling was an essential part of the preparation to commence pilot mining in the second half of this summer. Now we and our pilot mining contractor are conducting a grade control drilling program specifically delineating mineralization to be bulk mined within two planned initial open pits at the property. Orsu Metals will be reporting the results of the grade control drilling when available. Our knowledge and confidence of the deposit grows daily."

The Company completed 1721 meters in an RC drilling program of 18 drill holes. At least one hole was drilled into each mineralized domain of Sergeevskoe (see Figure 1). The depth of drilling varied from 23 to 115 m, with holes drilled in different directions at 60 degrees dip. All holes should be considered as infill drillholes as they were drilled in between the existing holes. The main purpose of the RC drilling was to test the continuity of gold grade in the updated resource model as part of the preparation for the pilot mining program (see press release May 27, 2020).

Figure 1. Position of RC drill holes in the mineralized domains at Sergeevskoe on the slightly tilted three-dimensional view of the mineralized bodies as per updated NI 43-101 Inferred Mineral Resource (see press release January 20, 2020). Gray lines are traces of trenches and drillholes drilled by Orsu in 2017-1019.

Although individual intercepts varied both in greater and smaller mineralized width and gold grade in comparison with the expected width and grade of the resource model, there was not a single case of an unconfirmed mineralized interval. Moreover, several new mineralized bodies were identified in the RC holes drilled within the fences. They could not be previously modelled due to less than 2 m width identified in 2017 to 2019 in the diamond core drill holes. The new RC holes showed that such small intercepts of the mineralized bodies appear to significantly change their width upwards, sometimes exceeding 10 m (Table 1).

Table 1 below shows all mineralized intercepts that exceed 2 m in downhole width grading more than 0.5 g/t Au.

Klyuchi West - drillhole RCS04 (see Table 1) intercepted 1.49 g/t Au over 85 m from 15 m depth to the end of the hole. This wide intercept includes four mineralized intervals grading:

- 1.19 g/t Au over 22 m from 15 m depth (compared to 0.8 g/t Au over 22 m in the resource model);
- 0.92 g/t Au over 11 m from 38 m depth (compared to 0.8 g/t Au over 6 m in the resource model);
- 0.85 g/t Au over 11 m from 54 m depth (compared to 0.8 g/t Au over 23 m in the resource model); and
- 2.96 g/t Au over 24 m from 76 m depth (compared to 1.0 g/t Au over 10 m in the resource model).

Kozie - a comparison of RC and previous diamond drilling results indicates some grade and width increase to the west. Hole RCS02 (see Table 1), drilled in the west of the domain, intercepted:

- 0.51 g/t Au over 4 m from 3 m depth (compared to 0.6 g/t Au over 5 m in the resource model);
- 2.53 g/t Au over 9 m from 46 m depth, including 4.85 g/t Au over 4 m (compared to 3.2 g/t Au over 3 m in the resource model);
- 1.1 g/t Au over 5 m from 61 m depth (new body); and
- 1.76 g/t Au over 5 m from 68 m depth (compared to 2.7 g/t Au over 15 m in the resource model).

Peak Klyuchi - which was previously drill tested only to a limited extent, RCS01 intercepted (see Table 1) 4.28 g/t Au over 3 m and 0.72 g/t Au over 2 m.

Adit 5 - four drillholes confirmed the continuity of gold mineralization intercepting four to six mineralized intervals, some of which were new bodies (see Table 1). Drillhole RCS14 intercepted:

- 4.22 g/t Au over 11 m, including 8.09 g/t Au over 5 m, from 23 m depth (compared to 1.8 g/t Au over 11 m in the resource model);
- 1.69 g/t Au over 10 m, including 2.28 g/t Au over 6 m, from 36 m depth (compared to 1.4 g/t Au over 10 m in the resource model);
- 0.88 g/t Au over 6 m from 61 m depth (compared to1.3 g/t Au over 6 m in the resource model); and
- 0.58 g/t Au over 2 m from 96 m depth (compared to 4.1 g/t Au over 2 m in the resource model).

Similarly, all mineralized intervals were confirmed by RC drilling in Zone 23 West, Central and East domains.

Central domain - drillhole RCS10 intercepted:

- 1.0 g/t Au over 9 m 46 m depth (compared to 1.3 g/t Au over 9 m in the resource model);
- 0.62 g/t Au over 3 m from 58 m depth (New body);
- 1.7 g/t Au over 21 m, including 2.81 g/t Au over 10 m, from 63 m depth (compared to 1.0 g/t Au over 5 m in the resource model); and
- 0.83 g/t Au over 6 m from 90 m depth (compared to 1.3 g/t Au over 3 m in the resource model).

Similarly, drillhole RCS09 (see Table 1), among other intervals, intercepted 5.22 g/t Au over 6 m, including 9.47 g/t Au over 3 m, from 90 m depth (compared to 1.1 g/t Au over 10 m in the resource model).

The individual holes in each domain revealed much wider or more narrow intercepts than predicted from the resource model. The overall results clearly indicate an upside potential of the Sergeevskoe mineralization when the Company performs more infill drilling in the future.

The overall weighted average grade of the new intercepts is 1.45 g/t Au, which correlates to the average grade of 1.45 g/t Au in the resource model. This generally confirms the robustness of the resource model.

The reported intercepts correspond to the downhole width. True thickness is estimated to constitute from 65 to 80% of the reported intervals.

Table 1. Mineralized intercepts of the 2020 RC drilling program and their comparison to the resource model

Area	Hole ID	From	To	Interval, m	Au, g/t	Expected intervals as per the resource block model, m	Expected grade as per the resource block model, g/t Au
Peak Klyuchi	RCS01	1.00	4.00	3	4.28	3.00	1.90
	(EOH 100 m; Azimuth 22NE, Dip 60)	including		1	10.6		
		62.00	63.00	2	0.72	5.00	6.20
Kozie		3.00	7.00	4	0.51	5.00	0.60
		46.00	55.00	9	2.53	3.00	3.20
	RCS02	including		4	4.85		
	(EOH 90 m; Azimuth 21.6NE, Dip 60)	61.00	66.00	5	1.10	New body	
		68.00	73.00	5	1.76	15.00	2.70
Kozie	RCS03	0.00	3.00	3	0.85	8.00	0.90
		38.00	44.00	6	1.27	6.00	1.60
		including		2	2.49		
		47.00	51.00	4	0.87		
	(EOH 85 m; Azimuth 21.6NE, Dip 60)	61.00	62.00	2	1.15	6.00	2.30
		80.00	85.00	5	0.70	5.00	2.30
Klyuchi West	RCS04	2.00	5.00	3	1.06	New body	
		15.00	37.00	22	1.19	22.00	0.80
		including		11	1.66		
		38.00	49.00	11	0.92	6.00	0.80
		54.00	73.00	19	0.85	23.00	0.80
		76.00	100.00	24	2.96	10.00	1.00
		including		3	11.96		
	(EOH 100 m; Azimuth 39.5NE, Dip 60)	and including		3	4.65		
Klyuchi West	RCS05	13.00	15.00	2	1.60	2.00	1.20

Area	Hole ID	From	To	Interval, m	Au, g/t	Expected intervals as per the resource block model, m	Expected grade as per the resource block model, g/t Au
		23.00	29.00	6	2.12	8.00	1.10
		including		3	3.54		
		48.00	49.00	1	1.00	8.00	1.50
		70.00	75.00	5	2.61	8.00	0.76
	(EOH 100 m; Azimuth 39.5NE, Dip 60)	including		3	3.96		
		91.00	92.00	1	3.05	New body	
Zone 23 West	RCS06	6.00	7.00	2	1.41	2.00	0.70
		19.00	20.00	1	0.94	2.00	1.50
		38.00	39.00	1	1.16	2.00	5.00
		48.00	53.00	5	0.97	3.00	2.20
		89.00	91.00	2	1.21	2.00	4.50
	(EOH 115 m; Azimuth 179SE, Dip 60)	105.00	110.00	5	2.45	2.00	4.50
		including		2	4.92		
Zone 23 West	RCS07	1.00	4.00	5	0.73		
		70.00	72.00	2	0.55	2.00	1.30
		75.00	88.00	13	1.16	6.00	2.60
		91.00	96.00	5	0.63	New body	
		100.00	102.00	2	0.8	New body	
	(EOH 115 m; Azimuth 179SE, Dip 60)	104.00	110.00	6	0.68	2.00	1.00
		including		2	0.93		
Zone 23 West	RCS08	10.00	15.00	5	0.93	5.00	0.80

Area	Hole ID	From	To	Interval, m	Au, g/t	Expected intervals as per the resource block model, m	Expected grade as per the resource block model, g/t Au
		22.00	25.00	3	0.66	2.00	1.20
		33.00	35.00	2	0.71	New body	
		46.00	48.00	2	1.09	4.00	1.20
	(EOH 100 m; Azimuth 179SE, Dip 60)	50.00	57.00	7	0.6	4.00	4.8
		59.00	61.00	2	0.83		
		73.00	76.00	3	1.28		
		97.00	100.00	3	1.97	2.00	1.80
Zone 23 West	RCS09	36	43	7	0.74	6.00	2
		53	55	2	0.66	2.00	1.5
Zone 23		76	79	3	1.12	New body	
Central		84	88	4	3.19		
		including		2	5.6		
	(EOH 100 m; Azimuth 179SE, Dip 60)	90	96	6	5.22	10.00	1.1
		including		3	9.47		
Zone 23 Central	RCS10	46	55	9	1	9.00	1.3
		58	61	3	0.62	New body	
		63	84	21	1.7	5.00	1
	(EOH 100 m; Azimuth 179SE, Dip 60)	including		10	2.81		
		90	96	6	0.83	3.00	1.3
Zone 23 Central	RCS11	27	29	2	0.77	2.00	0.6
	(EOH 53 m; Azimuth 179SE, Dip 60)	40	42	2	0.91	New body	
	RCS12						
Zone 23 East	(EOH 23 m; Azimuth 179SE, Dip 60)	19.00	23.00	4	0.57	8.00	1.20

Area	Hole ID	From	To	Interval, m	Au, g/t	Expected intervals as per the resource block model, m	Expected grade as per the resource block model, g/t Au
Zone 23 East	RCS12A	2.00	6.00	4	0.72	New body	
		13.00	15.00	2	0.98	2.00	1.10
		20.00	23.00	3	0.8	New body	
		28.00	30.00	2	0.76	2.00	1.60
		43.00	45.00	2	0.95	2.00	2.00
		61.00	64.00	3	1.1	New body	
		71.00	78.00	7	1.41	New body	
		including		2	3.29		
	(EOH 105 m; Azimuth 179SE, Dip 60)	95.00	97.00	2	0.99	New body	
		101.00	104.00	3	0.62	3.00	0.70
Adit 5 East	RCS13	0.00	4.00	4	1.42	3.00	0.70
		14.00	18.00	4	0.76		
		23.00	33.00	10	1.09	New body	
		including		4	1.42		
		38.00	42.00	4	0.69	New body	
		45.00	50.00	5	1.32	5.00	0.80
		52.00	55.00	3	0.59	New body	
		74.00	77.00	3	0.77	New body	
	(EOH 115 m; Azimuth 113SE, Dip 60)	82.00	84.00	2	3.01	7.00	0.75
		including		1	5.17		
Adit 5 East	RCS14	23.00	34.00	11	4.22	11.00	1.80
		including		5	8.09		
		36.00	46.00	10	1.69	10.00	1.40
		including		6	2.28		
	(EOH 115 m; Azimuth 113SE, Dip 60)	61.00	67.00	6	0.88	6.00	1.30
		96.00	98.00	2	0.58	2.00	4.10

Area	Hole ID	From	To	Interval, m	Au, g/t	Expected intervals as per the resource block model, m	Expected grade as per the resource block model, g/t Au
Adit 5 East	RCS15	7.00	12.00	5	1.03	15.00	1.00
		30.00	38.00	8	0.98	10.00	1.70
		including		3	1.40		
		60.00	63.00	3	2.43		
		including		1	5.91		
		68.00	79.00	11	0.95	New body	
		including		4	1.66		
		82.00	97.00	15	1.41	15.00	1.10
	(EOH 115 m; Azimuth 113SE, Dip 60)	including		2	3.90		
		100.00	104.00	4	1.16	4.00	1.20
Adit 5 East	RCS16	9.00	13.00	4	0.94	8.00	1.10
		19.00	23.00	4	2.49	New body	
		including		1	7.12		
		31.00	34.00	3	1.61	3.00	4.10
		including		1	3.28		
		69.00	73.00	4	1.3	9.00	1.60
		92.00	93.00	1	2.25		
	(EOH 115 m; Azimuth 113SE, Dip 60)	96.00	104.00	8	2.67	8.00	1.30
		including		5	3.81		
Adit 5 West	RCS17	5	7	2	0.73	3.00	1.4
		14	17	3	1.52	New body	
		28	30	2	0.95	New body	
		32	34	2	0.91	New body	
	(EOH 90 m; Azimuth 52NE, Dip 60)	47	64	17	1.26	17.00	1.4
		85	90	5	0.9	4.00	1.2

*EOH= end of hole

All reported RC drilling was performed by an independent contractor under supervision of Orsu. Irrespective

of lithologies, exact 1 m intervals were sampled consistently in all drillholes. There are no unsampled intervals.

Fire assay analysis was performed at the certified analytical laboratory of the Alexandrovskoe gold mine, located 6 km to the west from the mineralized domains of the Sergeevskoe project. The laboratory is owned by Zapadnaya Gold Mining Company (http://www.zapadnaya.com/qa/alexandrovka.html), which is independent from Orsu. The detection limit of the laboratory is 0.1 g/t Au, with assay precision to 0.01 g/t Au. The laboratory included blank samples in the batches of 30 to 40 samples. The laboratory run random duplicate analytical tests of assayed material, averaging 20 samples.

In March 2020, the World Health Organization declared COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, has adversely affected workforces, economies, and financial markets globally. It is not possible for the Company to predict the duration or magnitude of the adverse impacts of the outbreak and its effects on the Company's business or ability to raise funds. The COVID-19 pandemic has not affected the progress of the ongoing exploration campaign on the Sergeevskoe Project as the Company is able to conduct its ongoing exploration in this remote area of Russia.

About Orsu Metals Corporation

Orsu Metals Corp. is a mineral exploration and development company. The 90% owned Sergeevskoe gold project located in the Mogocha District of the Zabaikal'skiy Region of the Russian Federation is the focus of Orsu's activities. Orsu has filed a technical report titled: "NI43-101 Technical Report on the Updated Mineral Resource Estimate for the Sergeevskoe Property, Zabaikalskiy Krai, Russian Federation" dated effective January 9, 2020 (the "Sergeevskoe Report") to support the Inferred Mineral Resource of 30.42 million tons, grading 1.45 g/t gold and containing 1.417 Moz gold at a 0.5 g/t gold cut-off grade and US$1,450 per troy ounce of gold, optimized into an open pit constrained by the license boundaries at Sergeevskoe.

Qualified Person

Alexander Yakubchuk, the Company's Director of Exploration, Ph.D., MIMMM, a Qualified Person as defined by NI 43-101, has reviewed, verified and approved the exploration information disclosures contained in this press release.

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

Cautionary Statement:

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such information or statements may include, but are not limited to, statements with respect to the timing of, and the issuance of, a permit to conduct a bulk-test pilot mining program, the economics of the bulk-test pilot mining program, the mineralized material being amenable to being processed at the gold plant, the cash flow from the pilot mining operation being sufficient to fund a major exploration effort in the latter half of 2020. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not a guarantee of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

For further information, please contact:

Alexander Yakubchuk, Director of Exploration, Orsu Metals Corp.

Doris Meyer, Corporate Secretary, Orsu Metals Corp.
E: doris@gocs.ca

SOURCE: Orsu Metals Corp.

View source version on accesswire.com:
https://www.accesswire.com/592511/Orsu-Metals-Reports-Drill-Results-Including-296-gt-gold-over-24-m-and-422-gt-go