

Osino Announces Discovery of New High-Grade Shoot at Twin Hills West, Namibia

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Highlights

- Latest assay results at Twin Hills West satellite discovery at Twin Hills Gold Project, include:
 - OKR461 - 7m @ 7.94g/t (82-89m), 5m @ 1.31g/t (137-142m), 5m @ 1.16g/t (159-164m)
 - OKR462 - 27m @ 1.60g/t (84-111m) incl. 12m @ 3.04g/t (84-96m)
 - OKD358 - 37m @ 1.11g/t (152-189m) incl. 21m @ 1.58g/t (168-189m)
 - OKR447 - 30m @ 1.20g/t (153-183m) incl. 24m @ 1.37g/t (153-177m)
 - OKR392 - 22m @ 1.31g/t (66-88m) and 28m @ 0.67g/t (185-213m) incl. 5m @ 1.41g/t
 - OKR413 - 28m @ 1.04g/t (116-144m) incl. 21m @ 1.28g/t (116-137m)
 - OKR396 - 12m @ 2.29g/t (35-47m)
- OKR461 intercepted a narrow zone of very high-grade material which may indicate a feeder and will be chased down plunge in next round of drilling.
- OKR447 extends the THW strike length to the east and indicates a new shoot of good mineralization starting here along the southern margin of THW.
- First-pass resource definition and step-out drilling at THW now complete with 100 RC & DD holes drilled for 19,186m. Assays for 16 holes still outstanding.
- THW will be included in the updated Twin Hills Mineral Resource Estimate expected to be concluded by mid-March and reported together with the results of the Pre-Feasibility Study during Q2 2022.

VANCOUVER, British Columbia, March 01, 2022 -- [Osino Resources Corp.](#) (TSXV:OSI) (FSE:RSR1) (OTCQX:OSIIF) ("Osino" or "the Company") is pleased to provide an update of drill assay results for the resource definition drilling recently completed at Twin Hills West ("THW").

THW is a new satellite discovery (refer to press release dated December 1, 2021) located approximately 3km west along strike of Osino's current Bulge and Twin Hills Central ("THC") mineral resource, which comprises the bulk of Osino's flagship Twin Hills Gold Project in central Namibia. THW has so far received 19,186m of Reverse Circulation ("RC") and DD drilling which has resulted in the delineation of a significant zone of potentially economic gold mineralization. THW is structurally complex and has been divided into three distinct lobes of mineralization named Eland, Oryx and Kudu, which have so far been drilled over a total strike length of approximately 1,500m (refer to Figure 2 below).

Dave Underwood, Osino's VP Exploration commented: *"We took a decision at the beginning of the year to push the drilling along at THW so that we could include it in the next resource update expected during the second quarter. The latest assays show that the southwestern lobe is consistently above 1g/t and 20-40m in drilled width. The lobe of better mineralization is about 300m in strike length and plunges shallowly to the east. It was a welcome surprise when our furthest east hole drilled to close off the mineralization came back with one of our best THW intercepts to date with 30m @ 1.20g/t, likely the start of a new mineralized shoot. The very high-grade feeder zone of 7m @ 7.94 g/t intercepted in the northern step-out at Oryx Central was an additional very pleasant surprise. Future drilling could identify additional gold mineralization at THW."*

The latest results confirm that the southwestern part of the Oryx lobe at THW is consistent in width and grade and has a strike length of approximately 300m so far, open to the east and west. Drilling also intersected a previously unknown shoot of mineralization on the eastern edge of the Oryx lobe as well as a very high-grade feeder zone in the central Oryx lobe.

Twin Hills West Drill Program

The THW mineralization is located approximately 3km along strike, south-west of Bulge - see Figure 1. The mineralization is similar in style and hosted within the same meta-greywacke lithologies as at Bulge, THC

and Clouds, which make up the bulk of the Twin Hills Gold Project.

Figure 1: Twin Hills Mining Area, Geology and Main Mineralized Areas (Bulge, Central, Clouds & THW)﻿

<https://www.globenewswire.com/NewsRoom/AttachmentNg/549d1af2-e142-4020-b28d-52c3ecef966>

After the discovery of THW was announced in November 2021, a follow-up drill program was carried out on the three magnetic lobes at THW (Kudu, Oryx and Eland) to get a better understanding of the scale and consistency of the mineralization - see Figure 2.

The Oryx lobe returned the best grade mineralization located within two zones at the south and center of the magnetic signature - see cross-section in Figure 3. The southern lobe is consistently >1g/t over a drilled width of 20 - 40m and a strike length of about 300m to date. The mineralization is still open to the southwest and assays are awaited from two step-out holes in this direction - see Figure 2.

The mineralization becomes lower grade and patchy to the east but the farthest east hole along strike (OKR477) intercepted what appears to be the start of a new high-grade shoot in that area with 30m @ 1.20g/t - see Figure 2. Hole OKR461 hit a narrow zone of very high-grade material (7m @ 7.94g/t) which indicates a feeder zone to lower grade mineralization in the central portion of the Oryx lobe.

The mineralization within the Kudu lobe appears to be patchy and no shoot of significant strike length has been located to date. Hole OKR388 intercepted a wide zone of mineralization (56m @ 0.62g/t) in lightly altered interbedded meta-greywacke. The single line of scout holes across the Eland lobe did not intersect any significant mineralization and further work is required here to test the rest of the magnetic anomaly.

Figure 2: Location of THW drill collars and assay results superimposed on ground magnetic image

﻿<https://www.globenewswire.com/NewsRoom/AttachmentNg/bbbff4ef-83e4-4a51-8b3c-c162e6c51aef>

Figure 3: Section through THW, showing at least three zones of mineralization

﻿<https://www.globenewswire.com/NewsRoom/AttachmentNg/2885aef7-4b04-41fc-843a-ae5b43a1e8e7>

The drillhole data from THW will form part of the resource update that will accompany the pre-feasibility study due in the second quarter of 2022. The south lobe of Oryx has been drilled on 25m fence lines and a staggered 50m hole spacing. The rest of THW has been drilled at 50 x 50m or wider. It is anticipated this drill spacing is sufficient for an Inferred category mineral resource, with potential for some Indicated-level resources in the more densely drilled area of Oryx south.

Further Work at Twin Hills West

After the completion of the Pre-Feasibility Study further drilling is planned for THW as follows:

- In-fill and step-out drilling on the south-eastern margin of Oryx where the new shoot was intercepted in OKR447 (30m @ 1.20g/t)
- In-fill and step-out at central Oryx around the high-grade shoot in OKR461 (7m @ 7.94g/t)
- In-fill and step-out on the southwest margin of Oryx
- Exploration drilling at Eland lobe and the area between Oryx and Eland

The link to the updated assay intercept table is provided [here](#).

Notes on Drill Assay Reporting:

1. *Total intercepts reported are unconstrained - all combined intercepts above 0.4g/t reported. GM values based on unconstrained intercepts. All reported intercepts are apparent widths rounded to the nearest meter. Included (incl.) intercepts are constrained at 0.4g/t cut-off, minimum 2m wide and no more than 2m internal dilution. True widths are unknown at this stage. Collar positions are in UTM WGS84 surveyed by digital GPS.*

2. The GM number indicated in column 8 in the intercept table is a commonly used short-hand method of representing gold grade (g/t) and unconstrained intercept width (m) as a single metric by multiplying the average intercept grade with the intercept width. The borehole collar color-coding in Figure 1 uses the same metric, with different colours according to the GM Class metric indicated in column 9 in intercept table.

Quality Assurance / Quality Control

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 duplicate samples. QA/QC samples make up 10% of all samples submitted. Logging and sampling is completed at Osino's secure facility located in Omaruru, Namibia, near the Twin Hills Gold Project. Drill core is sawn in half on site and half drill-core samples are securely transported to the Activation Laboratories Ltd. sample prep facility in Windhoek, Namibia. The core is dried, crushed to 90% -10mesh, split to 350g and pulverized to 90% -140mesh. Sample pulps are sent to Activation Laboratories Ltd. in Ontario, Canada for analysis. Gold analysis is by 30g fire assay with AA finish and automatically re-analyzed with Gravimetric finish if Au >5g/t. In addition, pulps undergo 4-Acid digestion and multi-element analysis by ICP-AES or ICP-MS. RC drill samples are prepared at Activation Laboratories Ltd. sample prep facility in Windhoek, Namibia. The RC chips are dried, crushed to 90% -10mesh, split to 350g and pulverized to 90% -140mesh. Sample pulps are sent to Activation Laboratories Ltd. in Ontario, Canada for analysis. Gold analysis is by 30g fire assay with AA finish and automatically re-analyzed with Gravimetric finish if Au >5g/t.

Qualified Person's Statement

David Underwood, BSc. (Hons) is Vice President Exploration of [Osino Resources Corp.](#) and has reviewed and approved the scientific and technical information in this news release and is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (Pr. Sci. Nat. No.400323/11) and a Qualified Person for the purposes of National Instrument 43-101.

About Osino Resources

Osino is a Canadian gold exploration and development company focused on the development of our Twin Hills gold discovery in central Namibia. The Twin Hills Gold Project is at an advanced stage of exploration with various advanced development studies underway with the aim of fast-tracking the project.

Osino has a large ground position of approximately 6,700km² located within Namibia's prospective Damara sedimentary mineral belt, mostly in proximity to and along strike of the producing Navachab and Otjikoto Gold Mines. The Company is actively advancing a range of gold prospects and targets along the belt by utilizing a portfolio approach geared towards discovery, targeting gold mineralization that fits the broad orogenic gold model.

Our core projects are favorably located north and north-west of Namibia's capital city Windhoek. By virtue of their 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 our Namibian portfolio.

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

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This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the use of proceeds from the Company's recently completed financings, and the future plans or prospects of the Company, including prospects for economic recoverability of mineral resources. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management's discussion and analysis which is available on SEDAR at www.sedar.com. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

The reader is cautioned that any reference to mineral resources or geological technical information about Osino's mineral properties is based on, excerpted from and expressly qualified by Osino's current technical report (the "Technical Report") which was prepared in accordance with NI 43-101 entitled, "Amended and Restated Twin Hills Gold Project, Namibia, Preliminary Economic Assessment, National Instrument 43-101 Technical Report" dated effective July 14, 2021 prepared for [Osino Resources Corp.](#) Accordingly, Osino recommends that the reader refer to and read the Technical Report in its entirety, a copy of which is available on SEDAR at www.sedar.com under Osino's issuer profile.

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