

Orosur Mining Inc Announces Colombia update

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- Assays from first drill three diamond drill holes at Pepas prospect, in the north of the Anzá Project - PEP001, PEP002 and PEP003
- Assay results from PEP001 have returned a substantial, high-grade gold intersection of 150.90m @ 3.00g/t Au (from surface).
- Additional holes are currently underway across Pepas and Pupino prospects.
- The Company's JV partner, Minera Monte Águila has informed the Company that it has met its expenditure commitment of US\$4million for the current JV year.

LONDON, September 6, 2022 - [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.

The Project is the subject of an Exploration Agreement with Venture Option ("Exploration Agreement") with Colombian company Minera Monte Águila ("MMA"). MMA is itself a 50/50 JV between Newmont Corporation ("Newmont") (NYSE:NEM, TSX:NEM) and [Agnico Eagle Mines Ltd.](#) ("Agnico") (TSX:AEM), and is the Colombian vehicle by which these two companies jointly exercise their rights and obligations with respect to the Exploration Agreement over the Project.

MMA is the operator of the Project after exercising its right to assume operational control in the second half of 2021.

Assay Results

Assay results for the first three diamond drill holes (PEP001, 002, 003) at the new Pepas prospect have been received. The Pepas prospect is the most northern prospect of the Project, approximately 12 kilometres north northeast of the central APTA prospect, where most drilling has been historically focussed to date.

Key intersections are noted below.

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Zn (%)
PEP001	0.00	150.90	150.90	3.00	3.16	0.15
including	34.45	136.85	102.40	3.73	2.27	0.15
PEP002	0.00	37.25	37.25	0.54	0.55	0.06
PEP003	23.40	55.95	32.55	0.61	1.2	0.01
PEP003	82.85	89.40	6.55	0.65	3.92	0.01
PEP003	91.80	96.00	4.20	1.30	1.23	-
PEP003	120.50	123.40	2.90	0.89	4.66	0.08
PEP003	252.05	261.25	9.20	0.74	0.64	0.05

Table 1. Drill Intercepts.

Geology and Drilling

Drilling activities commenced at Pepas in April 2022, and at the nearby Pupino prospect soon afterward. Three diamond drill rigs are currently operating at Pepas with one at Pupino.

Nine holes have been completed, attempted or are underway at Pepas, across approximately 1 kilometre of strike of the main structural corridor defined by the Aragon and Tonusco faults, targeting a range of lithologies and geological features. However, three of these holes encountered difficult drilling conditions from broken ground related to major structures and were terminated at shallow depths. These holes are being, or will be redrilled, although with some modifications to orientation on the basis of recent results.

One hole has been completed at Pupino, with a second underway.

Drilling assay results have been delayed due to difficult ground conditions and the need to undertake re-assay of numerous samples to resolve overlimit issues and meet QAQC requirements.

The first hole at Pepas, PEP001, was drilled to a depth of 384m to test highly anomalous rock chip samples that had been identified from previous mapping programs, and publicly announced on March 8th, 2022. The hole intersected a quartz vein stockwork and breccia zone from surface, demonstrating pervasive stockwork veining related to extensive gold mineralisation. The hole was drilled oblique to the zone of vein-development, and with only one hole, the geometry and dimensions of the zone have yet to be fully resolved. However, surface exposures of vein development suggest an east-west strike, with a moderate to steep southerly dip.

Figure 1. Drill section, PEP001

Hole PEP002 was drilled from the same pad as PEP001, but in a westerly direction to better understand the geometry of mineralisation and the controlling structures. This hole intersected only a short interval of the breccia zone, before entering the local host rocks and then being terminated at 74m due to difficult drilling conditions.

Hole PEP003 was collared some 150m northwest of PEP001 and drilled to a depth of 311m in different lithologies, to test the presumed northeast extension of the primary structures identified in PEP001. Some mineralised structures were intersected; however, it is likely that the primary structures trend more northwest and this will be assessed with later holes.

Other early holes at Pepas were drilled some considerable distance from PEP001, to test a wide variety of other geochemical and geophysical anomalies or more conceptual targets. This was an intentional strategy to assess a number of targets in the first drilling pass, and then prioritise future drilling to the most attractive targets once results are received and assessed.

Current drilling is now being focussed on the mineralisation intersected in PEP001, however some modifications were required to drill pad locations to provide better drilling angles.

Joint Venture

MMA has informed the Company that it has exceeded its spending obligation of US\$4 million for the year ending Sept 6th, 2022, as per the Exploration Agreement, and as such has completed its Minimum Phase 1 Earn-In Work Requirement.

MMA is thus now entitled to exercise its Phase 1 Earn-In Right by formally providing the Company with a Phase 1 Earn-In Notice.

Upon receipt of the Phase 1 Earn-In Notice, the Company and MMA will begin the process of forming a new

mining venture (the "Mining Company") that will hold title to the Project's concessions and applications. Once formed, the Company will have a 49% ownership interest in the Mining Company and MMA the remaining 51%, with MMA being the manager.

MMA may elect to enter into Phase 2 of the Exploration Agreement, which would require MMA to invest US\$20m in qualifying exploration expenditure in the Project over a maximum of four years. If completed, such expenditure would see MMA earning an additional 14% equity in the Mining Company for a total of 65%. Orosur would accordingly dilute to 35%. Electing to enter Phase 2 would also trigger a payment of US\$2m to the Company.

Finalisation of the Mining Company and of its constituent documents - as per key terms provided in the Exploration Agreement - may take several months; however, during this period, exploration work on the Project may continue uninterrupted at the Company's discretion.

Orosur CEO Brad George commented:

"Results from PEP001 largely speak for themselves. To return such a result for the first hole in the first drill campaign in an untouched area is a spectacular demonstration of the potential of the Anzá Project. With Covid restrictions largely lifted, the increased pace of exploration bodes well for an exciting future ahead."

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

Drill Hole Details - 2020/2022 Programme*

Hole ID	Easting (m)	Northing (m)	Elevation asl (m)	Dip (°)	Azimuth (°)
MAP-072	400088	694745	1075	-55	293

MAP-073 400018	694503	1097	-58	295
MAP-074 399981	694684	1110	-58	295
MAP-075 400168	694723	1024	-55	295
MAP-076 400019	694527	1107	-50	295
MAP-077 400168	694723	1024	-69	295
MAP-078 399917	694719	1112	-50	295
MAP-079 399995	693976	960	-55	295
MAP-080 400231	694580	966	-55	295
MAP-081 400045	693950	920	-55	295
MAP-082 400176	694797	1020	-50	296
MAP-083 400176	694797	1020	-60	310
MAP-084 400045	693950	920	-57	321
MAP-085 400167	694552	1000	-46	247
MAP-086 400067	694360	1068	-54	295
MAP-087 400027	694168	988	-54	290
MAP-088 400168	694723	1024	-55	341
MAP-089 400067	694360	1068	-59	317
MAP-090 400041	694630	1059	-56	296
MAP-091 400060	694715	1089	-50	295
MAP-092 399420	695235	1162	-50	138
MAP-093 400055	694203	1006	-59	290
MAP-094 399954	694347	1031	-64	303
MAP-095 399722	695252	1113	-50	135
MAP-096 399759	694632	1082	-57	127
MAP-097 400054	694472	1087	-71	311
MAP-098 399794	694730	1149	-65	130
MAP-099 399098	695129	1157	-50	250
MAP-100 400096	694431	1051	-59	283
MAP-101 400286	694890	967	-50	331
MAP-102				

400095

694426

-61.5

303.5

MAP-103 399793	694730	1162	-65.5	123.3
MAP-104 399982	694294	1015	-60	297
MAP-105 399793	694730	1162	-63.8	113.3
PEP-001 403384	705000	1001	-50	150
PEP-002 403384	705000	1001	-60	290
PEP-003 403240	705142	1001	-49.60	95.2

* Coordinates WGS84, UTM Zone 18

About Orosur Mining Inc.

Orosur Mining Inc. (TSX:OMI)(AIM:OMI) is a minerals explorer and developer focused on identifying and advancing projects in South America. The Company operates in Colombia, Argentina and Brazil.

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.

The Anzá Project is currently wholly owned by Orosur via its subsidiary, Minera Anzá S.A.

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.

The Anzá Project is subject to an Exploration Agreement with Venture Option dated September 7th, 2018, as announced on September 10th, 2018, between Orosur's 100% subsidiary Minera Anzá S.A ("Minera Anzá") and Minera Monte A?guila SAS ("Monte A?guila"), a 50/50 joint venture between [Newmont Corp.](#) ("Newmont") (NYSE:NEM, TSX:NGT), and [Agnico Eagle Mines Ltd.](#) ("Agnico") (NYSE:AEM, TSX:AEM).

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 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 are sent to the Medellin preparation facility of ALS Colombia Ltd, and then to the ISO 9001 certified ALS Chemex laboratory in Lima, Peru.

30-gram nominal weight samples are then subject to fire assay and AAS analysis for gold with gravimetric re-finish for overlimit assays of >10g/t. ICP-MS Ultra-Trace level multi-element four-acid digest analyses is 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 exploration plans in Colombia and the funding from Monte Águila of those plans, Monte Águila's decision to continue with the Exploration Agreement, the formation of a new mining company or mining venture to hold the project, the ability for Loryser to implement the Creditor's Agreement successfully in Uruguay and other events or conditions that may occur in the future. 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 implementation 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. 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, those as described in Section "Risks Factors" of the MDA and the Annual Information Form. 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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