

O3 Mining - Marban Continues To Show Growth Potential

22.12.2022 | [CNW](#)

TORONTO, Dec. 22, 2022 - [O3 Mining Inc.](#) (TSXV: OIII) (OTCQX: OIIF) ("O3 Mining" or the "Corporation") is pleased to announce it continues advancing its Marban property in Val-d'Or Quebec, Canada, with exploration efforts focused on expanding the life of mine of the Marban project, as well as providing results from its 2022 infill and exploration drill program.

Unlocking growth potential at Marban - Expanding the Life of Mine ("LOM")

- Marban Engineering near pit expansion - adding value in Years 0 -10
- Marban Engineering resource growth - adding value in Years 10 plus
- Marban Regional - testing gold and Volcanogenic Massive Sulphide ("VMS") targets

"2023 will be an ambitious year for O3 Mining as we work towards completing the Marban Engineering Feasibility Study ("FS"), as well as engage in exploration activities to unveil Marban's growth potential over our 8,500 hectares property across the railroad from a world class deposit such as the Canadian Malartic Mine. Marban Engineering is a robust standalone project that can add more value to its NPV of C\$463 million by discovering new ounces to extend the LOM. For every additional year of production (160,000oz Au), the impact on the fundamental value is between C\$80 million to C\$100 million. The more ounces added, the more value added to the project, therefore preparations are well underway for drill campaigns at Marban Engineering and Marban Regional, as well as compilation work from our summer soil sampling and channel sampling campaigns as we boost our exploration efforts.", said O3 Mining President and Chief Executive Officer, Mr. Jose Vizquerra.

Marban Engineering Near Pit Expansion - adding value in Years 0-10

Marban Engineering Near Pit resource growth and resource update in 4 parts of the US. A total of 8,800 metres has been drilled to date. The Marban Engineering resource growth is expected to be significant. The Marban Engineering resource growth is expected to be significant. The Marban Engineering resource growth is expected to be significant.

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Drill Hole ID	Grade (g/t Au)	Grade (g/t Ag)	Grade (g/t Cu)	Grade (g/t Ni)	Notes
O3MA-22-323	43.3	43.8	16.1	0.5	North North Extension - low mag anor...
O3MA-22-347A	56.0	66.8	2.5	10.8	North
O3MA-22-368	76.9	80.3	22.7	3.4	North
including	76.9	77.6	84.8	0.7	

Table 2: Near Surface Exploration Drill Hole Intercepts (only intercepts above 5.0 g/t Au*m are reported,

cut-off 0.3 g/t Au and above 200m from surface)

Hole	from	to	Grade	Length	Zone
O3MA-22-281	183.5	185.0	5.4	1.5	Between Norlartic and North
O3MA-22-293	41.5	52.3	0.7	10.8	Triple North

Table 3: Deeper Exploration Drill Hole Intercepts (only intercepts above 5.0 g/t Au*m are reported, cut-off 0.3 g/t Au and below 200m from surface)

Hole	from	to	Grade	Length	Zone
O3MA-21-077	251.0	252.5	8.5	1.5	South of Kierens
O3MA-22-388	301.0	303.0	4.9	2.0	Norlartic Extension (Marban Gabbro)
O3MA-22-432	689.6	690.1	1,045.0	0.5	Marban Footwall

Figure 1: Marban Project Surface Map

Figure 2: Marban Exploration Outlook

Figure 3: Marban Project - Drilling Highlights

Qualified Persons

The scientific and technical content of this news release has been reviewed, prepared, and approved by Mr. Sébastien Vigneau. (OGQ #993), Principal Geologist, who is a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

About O3 Mining Inc.

[O3 Mining Inc.](#), an Osisko Group company, is a gold explorer and mine developer on the road to produce from its highly prospective gold camps in Québec, Canada. O3 Mining benefits from the support, previous mine-building success, and expertise of the Osisko team as it grows towards being a gold producer with several multi-million-ounce deposits in Québec.

O3 Mining is well-capitalized and owns a 100% interest in all its properties (66,000 hectares) in Québec. O3 Mining trades on the TSX Venture Exchange (TSXV: OIII) and OTC Markets (OTCQX: OIIIF). The Corporation is focused on delivering superior returns to its shareholders and long-term benefits to its stakeholders. Further information can be found on our website at <https://o3mining.com>

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 news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/431486--O3-Mining---Marban-Continues-To-Show-Growth-Potential.html>

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