

Osino Announces Filing of Definitive Feasibility Study Technical Report for Twin Hills Gold Project, Namibia

13.07.2023 | [GlobeNewswire](#)

VANCOUVER, July 13, 2023 - [Osino Resources Corp.](#) (TSXV:OSI) (FSE:RSR1) (OTCQX:OSIIF) ("Osino" or "the Company") is pleased to announce that further to the announcement of its Definitive Feasibility Study on June 12, 2023, it has now filed the Technical Report entitled, "Definitive Feasibility Study of the Twin Hills Gold Project, Namibia, NI 43-101 Technical Report" with an effective date of June 12, 2023, signed July 5, 2023 (the "Technical Report" or "DFS").

The DFS is for the Company's flagship Twin Hills Gold Project ("Twin Hills" or the "Project"), which is located in central Namibia and is being advanced rapidly through accelerated drilling and fast-tracked development studies.

The DFS was prepared by Lycopodium Minerals Canada Ltd. ("Lycopodium") in accordance with National Instrument 43-101-*Standards of Disclosure for Mineral Projects* ("NI 43-101") and contemplates a low-risk, technically simple, open-pit gold mine utilizing contract mining and a conventional processing plant utilizing three-stage crushing, milling, gravity separation and carbon-in-leach ("CIL") at a planned processing capacity of 5 mtpa.

For additional information and the most current technical information, please refer to the Technical Report available on the Osino website (www.osinoresources.com) and filed on SEDAR under the Company's profile at www.sedar.com.

Qualified Person

Mr. David Underwood, BSc. (Hons) is Vice-President Exploration of Osino and has reviewed and approved the scientific and technical information in this news release. He is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (Pr.Sci.Nat. Nr 400323/11) and is a Qualified Person for the purposes of NI 43-101.

Issuance of DSU's

The Company also announces that it has approved the grant of 35,716 deferred share units ("DSUs") having an aggregate value of \$40,000 to independent directors of the Company pursuant to the Company's Omnibus Long-Term Incentive Plan, which was approved by the Company's shareholders at its last shareholder meeting.

About Osino Resources

Osino is a Canadian gold exploration and development company focused on the fast-tracked development of our wholly owned Twin Hills Gold Project ("Twin Hills") in central Namibia. Since its grassroots discovery by Osino in August 2019 the Company has completed more than 225,000m of drilling and has completed a suite of specialist technical studies culminating in the recently published Twin Hills Definitive Feasibility Study ("DFS") dated effective June 12, 2023. The DFS describes a technically simple and economically robust open-pit gold operation with a 2.15moz gold reserve, 13-year mine life and average annual gold production of over 169koz per annum.

Osino has a commanding ground position of approximately 8,000km² 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 exploring 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 favourably 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/>

On Behalf of The Board of Directors
Heye Daun, President & CEO

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Cautionary Statement Regarding Forward-Looking Information

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.

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