

Orla Mining Concludes 2023 Camino Rojo Sulphides Infill Program with Strong Results

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138.6m @ 3.21 g/t Au incl. 8.7m @ 9.15 g/t
43.0m @ 4.12 g/t Au, incl. 11.5m @ 10.0 g/t, (and incl. 2.0m @ 32.2 g/t)
20.5m @ 5.30 g/t Au, incl. 14.5m @ 7.19 g/t Au, (and incl. 1.4m @ 37.0 g/t Au)
53.3m @ 3.65 g/t Au, incl. 1.3m @ 19.4 g/t Au & 1.4m @ 30.8 g/t Au

VANCOUVER, Feb. 7, 2024 - [Orla Mining Ltd.](#) (TSX: OLA) (NYSE: ORLA) ("Orla" or the "Company") is pleased to provide an update on its exploration activities at Camino Rojo Sulphides, concluding the year on a positive note.

2023 Camino Rojo Sulphides (Mexico) Highlights

Orla's 2023 Camino Rojo Sulphide drill program consisted of 37,677 metres of drilling across 56 drill holes.

- Sulphide Infill Program: This release includes the results of the remaining unreported 14 drill holes completed as part of the 52-drill hole, 35,070-metre infill program and builds on the results previously reported on June 22, 2023, and January 25, 2024. The infill drilling in 2023 was to refine the geometry and extent of higher-grade components of the Camino Rojo Sulphides deposit.
- Camino Rojo Extension: Selected drill holes also explored the area beneath the sulphide infill area, investigating mineralization beyond the current open pit mineral resource boundaries, known as the "Camino Rojo Extension". Initial drill results beneath the Caracol formation have revealed a new style of polymetallic massive sulphide replacement mineralization within limestone-rich formations. Initial results are expected to be released in the coming weeks.

"We're excited by the outcomes of Orla's Camino Rojo Sulphide infill drill program. The results contribute to refining our understanding of the deposit's higher-grade zones to inform future development planning. The discovery of a new mineralization style beneath the Caracol formation adds a compelling new dimension to our exploration efforts in 2024."

- Sylvain Guerard, Orla's Senior Vice President, Exploration

Momentum Building for 2024

Over three distinct campaigns covering a total of 50,924 drill metres, the Camino Rojo infill drill program, has consistently yielded impressive results setting the stage for an exciting year ahead. These results include numerous intercepts of greater than 2.0 grams of gold per tonne (g/t Au) over tens of metres (core length), resulting in grade-by-thickness factors exceeding 50 g/t gold per metre. The results also showed narrower intervals of 0.5 to 11.5 metres of gold intersections exceeding 10 g/t Au. Full drill results are available in the Appendix to this news release and are available at www.orlamining.com.

Combining Orla's drill holes, oriented from north to south, and historical drill holes oriented in the opposite direction, has decreased drill spacing to approximately 25-30 metres within the higher grade of the Camino Rojo Sulphides. The combined drilling has significantly improved the understanding of the primary controls on gold mineralization. This approach has also contributed to refining the geometry and size of higher-grade zones within the extensive mineralized envelope of the sulphide deposit.

A preliminary underground resource estimate on the Camino Rojo Sulphides is eagerly anticipated to be completed in the second half of 2024. Metallurgy evaluation on the recent phase of Camino Rojo sulphide infill drilling is expected to continue throughout 2024.

Camino Rojo Sulphide infill drill result highlights:

Camino Rojo Sulphides

Hole CRSX23-28B: 3.21 g/t Au over 138.6 m (127.0m TW) incl. 9.15 g/t Au over 8.7 m incl. 11.4g/t Au over 1.45m and 20.9g/t Au over 1.5 m and incl. 12.2g/t Au over 1.3 m

Hole CRSX23-27B: 4.12 g/t Au over 43.0 m (37.7m TW) incl. 10.04 g/t Au over 11.5 m incl. 32.17 g/t over 2.0 m and incl. 11.4 g/t Au over 1.5 m

Hole CRSX23-28A: 2.40 g/t Au over 53.0 m (51.7m TW) incl. 14.0 g/t Au over 1.5 m
2.41 g/t Au over 70.8 m (69.1m TW) incl. 9.35 g/t Au over 1.6 m and incl, 14.2 g/t Au over 2.9 m and
19.35 g/t Au over 1.5 m and incl. 10.15 g/t Au over 1.5 m

and

Hole CRSX23-26: 4.42 g/t Au over 28.0 m (25.6m TW) incl. 7.55 g/t Au over 15.0 m incl. 23.5 g/t Au over 1.1 m and incl. 11.4 g/t Au over 1.4 m

and

2.82 g/t Au over 56.5 m (52.8m TW) incl.8.02 g/t Au over 6.0 m incl. 24.4 g/t Au over 1.5 m and 3.4 g/t Au over 21.3 m

Hole CRSX23-25C: 3.47 g/t Au over 45.0 m (38.3m TW) incl. 3.65 g/t Au over 12.0 m incl. 54.0 g/t Au over 1.5 m

Hole CRSX23-26A: 5.48 g/t Au over 17.0 m (16.5m TW) incl. 8.56 g/t Au over 10.0 m incl. 26.6 g/t Au over 1.5 m

and 2.77 g/t Au over 39.0 m (38.0m TW) incl. 3.64 g/t Au over 27.0 m incl. 30.6 g/t Au over 0.9 m and incl. 11.4 g/t Au over 0.6 m

and

2.34 g/t Au over 66.2m (64.3m TW) incl. 2.93 g/t Au over 41.0 m incl. 21.1 g/t Au over 1.5 m

Hole CRSX23-25B: 2.00 g/t Au over 52.9m (38.8m TW) incl. 3.08 g/t Au over 21.0 m

~~Hole CRSX23-25B: 2.00 g/t Au over 52.9m (38.8m TW) incl. 3.08 g/t Au over 21.0 m~~

Camino Rojo Extension Program: Strategic Exploration for the Future
Hole CRSX23-25D: 5.30 g/t Au over 20.5 m (14.5m TW) incl. 7.19 g/t Au over 14.5 m incl. 37.0 g/t Au over 1.4 m

As part of the 2023 infill program, Orla extended selected drill holes into the deeper stratigraphy beneath the Caracol Formation, the primary host of existing resources. A down-plunge drill section was also executed to explore the extension of gold mineralization into lower stratigraphy, referred to as the Camino Rojo Extension. Drilling beneath the Caracol formation unveiled a new style of polymetallic massive sulphide replacement mineralization within limestone-rich formations. Results from the Camino Rojo Extension program are expected to be detailed in an upcoming news release.

In 2024, Orla is set to extensively explore the Camino Rojo region while maintaining a steadfast commitment to near-mine exploration. As part of the near-mine exploration, the 2024 focus shifts to the promising Camino Rojo Extension, with a 30,000-metre drill program designed to test and expand the potential of the still-open mineralization at the expansive Camino Rojo deposit.

Qualified Persons Statement

The scientific and technical information in this news release has been reviewed and approved by Mr. Sylvain Guerard, P Geo., SVP Exploration of the Company, who is the Qualified Person as defined under the definitions of National Instrument 43-101 ("NI 43-101").

To verify the information related to the 2022 and 2023 drilling programs at the Camino Rojo property, Mr. Guerard has visited the property in the past year; discussed logging, sampling, and sample shipping processes with responsible site staff; discussed and reviewed assay and QA/QC results with responsible personnel; and reviewed supporting documentation, including drill hole location and orientation and significant assay interval calculations.

Quality Assurance / Quality Control -2023 Drill Program

All gold results at Camino Rojo were obtained by ALS Minerals (Au-AA23) using fire assay fusion and an atomic absorption spectroscopy finish. All samples are also analyzed for multi-elements, including silver, copper, lead and zinc using a four-acid digestion with ICP-AES finish (ME-ICP61) method at ALS Laboratories in Canada. If samples were returned with gold values in excess of 10 ppm or base metal values

in excess of 1% by ICP analysis, samples are re-run with gold (Au-GRA21) by fire assay and gravimetric finish or base metal by (OG62) four acid overlimit methods. Drill program design, Quality Assurance/Quality Control and interpretation of results were performed by qualified persons employing a Quality Assurance/Quality Control program consistent with NI 43-101 and industry best practices. Standards were inserted at a frequency of one in every 50 samples, and blanks were inserted at a frequency of one in every 50 samples for Quality Assurance/Quality Control purposes by the Company as well as the lab. ALS Minerals and ALS Laboratories are independent of Orla. There are no known drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the drilling data at Camino Rojo.

For additional information on the Company's previously reported drill results, see the Company's press releases dated June 22, 2023 (Orla Mining Provides Update On Successful Drilling Program In Mexico) and January 25, 2024 (Orla Mining Provides an Update on Infill Drilling at Camino Rojo Sulphides Deposit with Multiple Highly Positive Drill Intersections). Historical drill results at Camino Rojo were completed by Goldcorp. Inc. ("Goldcorp"), a prior owner of the project. The Company's independent qualified person, Independent Mining Consultants, Inc. was of the opinion that the drilling and sampling procedures for Camino Rojo drill samples by Goldcorp (and prior to its acquisition by Goldcorp, [Canplats Resources Corp.](#)) were reasonable and adequate for the purposes of the Camino Rojo Report, and that the Goldcorp QA/QC program met or exceeded industry standards. See the Camino Rojo Report (as defined below) for additional information.

All metres reported in this news release are down-hole intervals, with true width estimates ranging from 60-98% of the reported interval for all composites >5 grade-by-thickness factor (Au g/t*m). See Table 1 in the Appendix to this news release for estimated true widths of individual composites. A standard sampling length of 1.5 metres is used with a minimum of 0.5 metres when required based on geological contacts. All drill core is HQ diameter. The reported composites were not subject to "capping," however a preliminary analysis suggests that only 8 out of 3,802 samples from the reported holes exceeded the potential capping level of 27.0 g/t. These samples averaged 40.8 g/t gold (max. 61.2 g/t). Orla believes that applying a top cut would have a negligible effect on overall grades. Composites for the sulphide drilling were calculated using 1 g/t Au cut-off grade and maximum 6 metres consecutive waste.

About Orla Mining Ltd.

Orla is operating the Camino Rojo Oxide Gold Mine, a gold and silver open-pit and heap leach mine, located in Zacatecas State, Mexico. The property is 100% owned by Orla and covers over 160,000 hectares. The technical report for the 2021 Feasibility Study on the Camino Rojo oxide gold project entitled "Unconstrained Feasibility Study NI 43-101 Technical Report on the Camino Rojo Gold Project - Municipality of Mazapil, Zacatecas, Mexico" dated January 11, 2021 (the "Camino Rojo Report"), is available on SEDAR and EDGAR under the Company's profile at [www.sedar.com](#) and [www.sec.gov](#), respectively. Orla also owns 100% of Cerro Quema located in Panama which includes a gold production scenario and various exploration targets. Cerro Quema is a proposed open pit mine and gold heap leach operation. The technical report for the Pre-Feasibility Study on the Cerro Quema oxide gold project entitled "Project Pre-Feasibility Updated NI 43-101 Technical Report on the Cerro Quema Project, Province of Los Santos, Panama" dated January 18, 2022, is available on SEDAR and EDGAR under the Company's profile at [www.sedar.com](#) and [www.sec.gov](#), respectively. Orla also owns 100% of the South Railroad Project, a feasibility-stage, open pit, heap leach project located on the Carlin trend in Nevada. The technical report for the 2022 Feasibility Study entitled "South Railroad Project, Form 43-101F1 Technical Report Feasibility Study, Elko County, Nevada" dated March 23, 2022, is available on SEDAR and EDGAR under the Company's profile at [www.sedar.com](#) and [www.sec.gov](#), respectively. The technical reports are available on Orla's website at [www.orlamining.com](#).

Forward-looking Statements

This news release contains certain "forward-looking information" and "forward-looking statements" within the meaning of Canadian securities legislation and within the meaning of Section 27A of the United States Securities Act of 1933, as amended, Section 21E of the United States Exchange Act of 1934, as amended, the United States Private Securities Litigation Reform Act of 1995, or in releases made by the United States Securities and Exchange Commission, all as may be amended from time to time, including, without limitation, statements regarding: the potential mineralization and value at the Camino Rojo Sulphides; the potential of the Camino Rojo Extension; the Company's 2024 exploration plans; and the completion and timing of an underground mineral resource estimation at Camino Rojo. Forward-looking statements are statements that are not historical facts which address events, results, outcomes or developments that the Company expects to occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Certain material assumptions regarding such forward-looking statements were made, including without limitation, assumptions regarding: the future price of gold and silver; anticipated costs and the Company's

ability to fund its programs; the Company's ability to carry on exploration, development, and mining activities; tonnage of ore to be mined and processed; ore grades and recoveries; decommissioning and reclamation estimates; the Company's ability to secure and to meet obligations under property agreements, including the layback agreement with Fresnillo plc; that all conditions of the Company's credit facility will be met; the timing and results of drilling programs; mineral reserve and mineral resource estimates and the assumptions on which they are based; the discovery of mineral resources and mineral reserves on the Company's mineral properties; that political and legal developments will be consistent with current expectations; the timely receipt of required approvals and permits, including those approvals and permits required for successful project permitting, construction, and operation of projects; the timing of cash flows; the costs of operating and exploration expenditures; the Company's ability to operate in a safe, efficient, and effective manner; the Company's ability to obtain financing as and when required and on reasonable terms; that the Company's activities will be in accordance with the Company's public statements and stated goals; and that there will be no material adverse change or disruptions affecting the Company or its properties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements involve significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: uncertainty and variations in the estimation of mineral resources and mineral reserves; the Company's dependence on the Camino Rojo oxide mine; risks related to the Company's indebtedness; risks related to exploration, development, and operation activities; risks related to natural disasters, terrorist acts, health crises, and other disruptions and dislocations, including the COVID-19 pandemic; foreign country and political risks, including risks relating to foreign operations and expropriation or nationalization of mining operations and risks associated with operating in Mexico and Panama; delays in obtaining or failure to obtain governmental permits, or non-compliance with permits; environmental and other regulatory requirements; delays in or failures to enter into a subsequent agreement with Fresnillo plc with respect to accessing certain additional portions of the mineral resource at the Camino Rojo project and to obtain the necessary regulatory approvals related thereto; the mineral resource estimations for the Camino Rojo project being only estimates and relying on certain assumptions; loss of, delays in, or failure to get access from surface rights owners; uncertainties related to title to mineral properties; water rights; financing risks and access to additional capital; risks related to guidance estimates and uncertainties inherent in the preparation of feasibility and pre-feasibility studies; uncertainty in estimates of production, capital, and operating costs and potential production and cost overruns; the fluctuating price of gold and silver; unknown liabilities in connection with acquisitions; global financial conditions; uninsured risks; climate change risks; competition from other companies and individuals; conflicts of interest; risks related to compliance with anti-corruption laws; volatility in the market price of the Company's securities; assessments by taxation authorities in multiple jurisdictions; foreign currency fluctuations; the Company's limited operating history; litigation risks; the Company's ability to identify, complete, and successfully integrate acquisitions; intervention by non-governmental organizations; outside contractor risks; risks related to historical data; the Company not having paid a dividend; risks related to the Company's foreign subsidiaries; risks related to the Company's accounting policies and internal controls; the Company's ability to satisfy the requirements of Sarbanes-Oxley Act of 2002; enforcement of civil liabilities; the Company's status as a passive foreign investment company for U.S. federal income tax purposes; information and cyber security; gold industry concentration; shareholder activism; and risks associated with executing the Company's objectives and strategies; as well as those risk factors discussed in the Company's most recently filed management's discussion and analysis, as well as its annual information form dated March 20, 2023, which are available on www.sedarplus.ca and www.sec.gov. Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.

Cautionary Note to U.S. Readers

This news release has been prepared in accordance with Canadian standards for the reporting of mineral resource and mineral reserve estimates, which differ from the previous and current standards of the United States securities laws. In particular, and without limiting the generality of the foregoing, the terms "mineral reserve", "proven mineral reserve", "probable mineral reserve", "inferred mineral resources", "indicated mineral resources", "measured mineral resources" and "mineral resources" used or referenced herein and the documents incorporated by reference herein, as applicable, are Canadian mineral disclosure terms as defined in accordance with Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") - CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended (the "CIM Definition Standards").

For United States reporting purposes, the United States Securities and Exchange Commission (the "SEC") has adopted amendments to its disclosure rules (the "SEC Modernization Rules") to modernize the mining property disclosure requirements for issuers whose securities are registered with the SEC under the Exchange Act, which became effective February 25, 2019. The SEC Modernization Rules more closely align

the SEC's disclosure requirements and policies for mining properties with current industry and global regulatory practices and standards, including NI 43-101, and replace the historical property disclosure requirements for mining registrants that were included in SEC Industry Guide 7. Issuers were required to comply with the SEC Modernization Rules in their first fiscal year beginning on or after January 1, 2021. As a foreign private issuer that is eligible to file reports with the SEC pursuant to the multi-jurisdictional disclosure system, the Corporation is not required to provide disclosure on its mineral properties under the SEC Modernization Rules and will continue to provide disclosure under NI 43-101 and the CIM Definition Standards. Accordingly, mineral reserve and mineral resource information contained or incorporated by reference herein may not be comparable to similar information disclosed by United States companies subject to the United States federal securities laws and the rules and regulations thereunder.

As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources." In addition, the SEC has amended its definitions of "proven mineral reserves" and "probable mineral reserves" to be "substantially similar" to the corresponding CIM Definition Standards that are required under NI 43-101. While the SEC will now recognize "measured mineral resources", "indicated mineral resources" and "inferred mineral resources", U.S. investors should not assume that all or any part of the mineralization in these categories will be converted into a higher category of mineral resources or into mineral reserves without further work and analysis. Mineralization described using these terms has a greater amount of uncertainty as to its existence and feasibility than mineralization that has been characterized as reserves. Accordingly, U.S. investors are cautioned not to assume that all or any measured mineral resources, indicated mineral resources, or inferred mineral resources that the Company reports are or will be economically or legally mineable without further work and analysis. Further, "inferred mineral resources" have a greater amount of uncertainty and as to whether they can be mined legally or economically. Therefore, U.S. investors are also cautioned not to assume that all or any part of inferred mineral resources will be upgraded to a higher category without further work and analysis. Under Canadian securities laws, estimates of "inferred mineral resources" may not form the basis of feasibility or pre-feasibility studies, except in rare cases. While the above terms are "substantially similar" to CIM Definitions, there are differences in the definitions under the SEC Modernization Rules and the CIM Definition Standards. Accordingly, there is no assurance any mineral reserves or mineral resources that the Company may report as "proven mineral reserves", "probable mineral reserves", "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under NI 43-101 would be the same had the Company prepared the reserve or resource estimates under the standards adopted under the SEC Modernization Rules or under the prior standards of SEC Industry Guide 7.

Appendix: Drill Results

Table 1: Camino Rojo Sulphide Infill Composite Drill Results (Composites 1g/t Au cog)

Composites 1g/t Au cog

HOLE-ID	From (m)	To (m)	Core Length (m)	Estimated True Width (m)	Au g/t	Ag g/t	Pb ppm	Zn ppm	Cu ppm	As ppm	AuEq g/t	g/t Au GXM	Au GXM (TW)
CRSX23-25A	481.00	485.50	4.5	4.2	1.25	2.4	67	75	34	3989	1.29	5.65	5.31
CRSX23-25A	506.50	517.80	11.3	10.6	1.26	8.9	764	1844	84	1904	1.47	14.27	13.34
CRSX23-25A	532.00	539.50	7.5	7.0	1.95	8.1	1055	4124	106	2967	2.26	14.62	13.65
CRSX23-25A	556.00	622.00	66.0	42.7	1.44	5.4	307	1142	119	1202	1.58	95.25	61.65
CRSX23-25A	635.00	639.50	4.5	2.9	1.61	6.2	112	1099	109	1053	1.75	7.24	4.70
CRSX23-25A	650.35	660.55	10.2	9.6	1.05	3.6	177	887	111	964	1.15	10.75	10.16
CRSX23-25B	453.40	455.40	2.0	1.8	1.59	29.5	719	596	37	1613	1.98	3.19	2.86
CRSX23-25B	485.50	487.00	1.5	1.3	1.18	6.2	55	89	30	2030	1.26	1.76	1.57
CRSX23-25B	496.00	497.50	1.5	1.3	4.20	75.8	7940	15550	404	9510	5.90	6.30	5.63
CRSX23-25B	506.50	509.50	3.0	2.7	1.76	6.8	514	4200	60	2390	2.04	5.27	4.70
CRSX23-25B	522.00	540.00	18.0	16.0	1.48	10.8	1220	3876	150	1617	1.81	26.65	23.76
CRSX23-25B	549.00	550.50	1.5	1.3	2.64	4.6	128	1335	70	1460	2.77	3.96	3.53
CRSX23-25B	557.00	567.50	10.5	9.4	2.07	6.0	675	1409	117	2609	2.22	21.72	19.35
CRSX23-25B	582.50	592.85	10.4	7.6	1.04	4.0	572	1338	76	728	1.16	10.76	7.85
CRSX23-25B	596.00	613.00	17.0	15.2	2.06	11.9	288	537	78	891	2.24	35.04	31.24
CRSX23-25B	626.50	628.00	1.5	1.1	1.42	6.2	181	4290	95	814	1.71	2.13	1.55
CRSX23-25B	634.00	638.50	4.5	4.0	1.82	7.9	832	2084	207	1486	2.04	8.21	7.30
CRSX23-25B	644.50	646.00	1.5	1.1	1.55	4.6	67	302	122	3060	1.63	2.32	1.69
CRSX23-25B	659.50	661.00	1.5	1.3	5.38	10.5	184	9430	170	2310	5.97	8.07	7.17
CRSX23-25B	676.10	683.50	7.4	5.4	1.22	2.8	43	168	93	1386	1.28	9.06	6.62
CRSX23-25B	691.00	704.50	13.5	12.0	1.31	5.2	140	3377	158	713	1.55	17.69	15.69
CRSX23-25B	715.00	767.90	52.9	38.8	2.29	9.5	448	3279	186	2055	2.58	121.13	88.83
CRSX23-25B	775.35	781.50	6.1	4.5	2.65	6.2	144	1663	142	1625	2.82	16.28	11.90
CRSX23-25B	793.50	795.00	1.5	1.3	2.62	8.6	78	401	184	695	2.77	3.93	3.48
CRSX23-25B	801.00	802.50	1.5	1.1	2.07	1.6	21	2420	121	3250	2.22	3.11	2.27
CRSX23-25B													

808.55

811.80

CRSX23-25B 819.05 819.65 0.6	0.4	4.43	59.0	426	12150	2460	6190	6.05	2.66	1.94
CRSX23-25B 855.50 857.00 1.5	1.3	2.36	5.5	169	768	191	111	2.49	3.54	3.15
CRSX23-25C 496.50 510.40 13.9	12.0	1.59	18.4	1921	5001	83	4047	2.06	22.11	19.05
CRSX23-25C 522.50 525.50 3.0	2.6	2.73	34.2	3453	4970	381	3109	3.42	8.18	7.04
CRSX23-25C 540.50 551.00 10.5	9.1	2.56	15.8	1425	6580	225	3845	3.09	26.90	23.24
CRSX23-25C 561.50 569.00 7.5	6.5	4.42	6.0	327	1818	95	3116	4.59	33.12	28.75
CRSX23-25C 576.50 606.50 30.0	25.7	1.59	4.6	332	740	79	928	1.69	47.64	40.83
CRSX23-25C 614.00 615.50 1.5	1.3	1.02	1.7	91	136	80	838	1.05	1.52	1.31
CRSX23-25C 644.00 645.50 1.5	1.2	1.10	2.0	29	31	29	594	1.12	1.64	1.26
CRSX23-25C 672.50 677.00 4.5	3.9	2.17	2.7	260	1446	64	446	2.28	9.77	8.43
CRSX23-25C 702.50 747.50 45.0	38.3	3.47	8.7	472	2950	205	1836	3.74	156.03	132.66
CRSX23-25C 755.00 771.50 16.5	14.3	2.45	9.7	605	4165	212	2701	2.79	40.37	35.03
CRSX23-25C 780.50 782.00 1.5	1.3	1.54	3.9	52	1050	114	2880	1.65	2.31	2.00
CRSX23-25C 788.00 789.55 1.5	1.3	1.12	4.4	230	1100	124	1065	1.24	1.73	1.50
CRSX23-25C 800.00 807.50 7.5	6.5	2.79	6.0	72	5258	213	4571	3.14	20.95	18.12
CRSX23-25C 815.00 816.50 1.5	1.1	1.15	11.6	105	15150	319	2120	2.04	1.72	1.31
CRSX23-25C 834.50 836.00 1.5	1.3	1.49	4.2	113	5150	119	454	1.80	2.24	1.93
CRSX23-25C 840.50 842.00 1.5	1.3	1.58	13.6	200	8910	469	967	2.22	2.36	2.04
CRSX23-25C 854.00 860.00 6.0	5.2	2.20	3.5	49	963	333	271	2.33	13.18	11.43
CRSX23-25C 868.00 868.70 0.7	0.6	2.72	128.0	377	11250	1590	11950	5.00	1.90	1.65
CRSX23-25C 895.00 896.50 1.5	1.3	1.40	2.0	36	677	209	65	1.48	2.09	1.82
CRSX23-25C 902.50 906.45 4.0	3.4	1.78	1.9	33	3333	134	55	1.98	7.04	6.12
CRSX23-25C 922.35 922.85 0.5	0.4	13.30	21.3	208	129500	932	1040	19.77	6.65	5.80
CRSX23-25C 949.05 951.00 2.0	1.7	9.20	13.0	105	29897	329	11676	10.80	17.93	15.70
CRSX23-25C 974.50 977.00 2.5	2.2	1.69	5.1	31	27852	180	6523	3.09	4.24	3.71
CRSX23-25D 496.70 498.00 1.3	0.9	1.19	9.1	273	4480	86	2290	1.52	1.55	1.08
CRSX23-25D 504.00 505.50 1.5	1.1	1.30	21.8	2350	10650	100	3810	2.07	1.94	1.36
CRSX23-25D 516.00 520.50 4.5	3.2	1.53	34.4	4346	5639	113	1361	2.22	6.87	4.83
CRSX23-25D 526.55 534.00 7.5	5.2	1.02	6.0	541	2362	72	1033	1.21	7.59	5.35
CRSX23-25D 550.00 557.50 7.5	5.3	2.00	13.9	1675	2362	85	3577	2.28	14.96	10.55

CRSX23-25D 568.00 588.50 20.5	14.5	5.30	19.2	850	2683	290	5977	5.69	108.59	76.64
CRSX23-25D 596.00 602.00 6.0	4.2	1.13	4.8	293	1372	62	903	1.26	6.79	4.79
CRSX23-25D 605.00 606.50 1.5	1.1	1.86	21.7	3170	270	120	3370	2.15	2.79	1.97
CRSX23-25D 614.00 615.50 1.5	1.1	2.71	3.9	74	3720	37	6250	2.94	4.07	2.87
CRSX23-25D 644.00 645.50 1.5	1.1	1.03	7.6	1655	2030	62	2900	1.22	1.54	1.09
CRSX23-25D 683.55 684.70 1.2	0.8	1.60	3.1	86	104	20	8550	1.64	1.83	1.31
CRSX23-26 412.50 419.15 6.6	6.1	1.27	4.0	343	736	39	2123	1.35	8.42	7.73
CRSX23-26 489.45 491.15 1.7	1.6	7.63	37.0	538	1965	126	4470	8.18	12.97	11.89
CRSX23-26 538.50 549.50 11.0	10.2	3.43	5.7	376	4260	83	2118	3.71	37.77	34.99
CRSX23-26 570.50 576.50 6.0	5.5	1.99	5.6	106	491	69	3073	2.08	11.91	10.86
CRSX23-26 587.00 610.00 23.0	20.9	1.97	8.1	253	954	204	2867	2.14	45.34	41.30
CRSX23-26 624.50 627.50 3.0	2.7	2.14	14.1	651	9675	280	7465	2.80	6.41	5.83
CRSX23-26 639.50 641.00 1.5	1.1	1.07	2.2	270	983	61	592	1.15	1.61	1.13
CRSX23-26 650.00 678.00 28.0	25.6	4.42	10.9	201	1604	255	2981	4.66	123.84	113.02
CRSX23-26 685.50 686.75 1.3	1.1	4.31	1.1	59	113	70	252	4.34	5.39	4.94
CRSX23-26 703.50 706.65 3.1	2.1	4.57	22.8	562	7286	272	1680	5.22	14.39	9.67
CRSX23-26 731.00 787.50 56.5	52.8	2.82	22.9	394	5346	350	4655	3.39	159.35	148.87
CRSX23-26 802.50 805.50 3.0	2.0	1.74	5.8	136	640	82	2383	1.85	5.21	3.39
CRSX23-26 819.00 837.00 18.0	16.8	1.26	5.1	85	2058	88	1212	1.43	22.65	21.13
CRSX23-26A 401.00 402.10 1.1	1.1	1.74	5.2	568	1090	41	3080	1.86	1.91	1.87
CRSX23-26A 415.00 416.50 1.5	0.8	1.78	1.9	39	119	16	1825	1.81	2.67	1.41
CRSX23-26A 495.50 497.00 1.5	1.5	1.42	12.8	1595	3750	157	1590	1.77	2.13	2.08
CRSX23-26A 513.50 515.00 1.5	1.5	1.30	3.6	227	160	35	1340	1.36	1.95	1.90
CRSX23-26A 522.50 533.50 11.0	10.7	5.41	29.0	3283	7009	266	3686	6.12	59.48	58.07
CRSX23-26A 549.00 550.50 1.5	1.5	4.82	173.05	100	9880	1025	8840	7.50	7.23	7.06
CRSX23-26A 557.50 565.00 7.5	7.3	2.51	15.9	823	1097	254	4107	2.79	18.83	18.37
CRSX23-26A 577.05 594.00 17.0	16.5	5.48	5.9	341	779	76	1249	5.60	92.93	90.64

CRSX23-26A 603.00 642.00 39.0	38.0	2.77	19.2	1439	1960	122	2522	3.11	107.91	105.15
CRSX23-26A 649.50 682.50 33.0	32.2	1.76	7.3	531	2578	153	1046	1.99	58.18	56.70
CRSX23-26A 693.85 760.00 66.2	64.3	2.34	9.4	523	2150	169	2003	2.58	154.91	150.49
CRSX23-26A 769.00 788.50 19.5	19.0	1.30	5.5	426	3262	99	1684	1.53	25.26	24.55
CRSX23-26A 797.50 799.00 1.5	1.5	1.49	6.4	170	2150	108	481	1.68	2.23	2.17
CRSX23-26A 809.50 823.50 14.0	13.6	4.11	8.4	221	3264	89	2900	4.37	57.49	55.90
CRSX23-26A 843.00 844.50 1.5	1.5	1.32	4.2	202	5990	80	1100	1.66	1.98	1.92
CRSX23-26A 856.55 858.00 1.5	0.8	3.21	3.3	348	347	49	1270	3.27	4.65	2.44
CRSX23-27 368.00 369.50 1.5	1.2	6.40	9.1	623	519	46	2830	6.54	9.60	7.93
CRSX23-27 434.00 435.50 1.5	1.2	1.90	5.8	343	314	39	1950	1.98	2.84	2.28
CRSX23-27 474.50 476.00 1.5	1.3	1.05	25.7	2820	5440	64	1965	1.62	1.58	1.32
CRSX23-27 551.50 557.50 6.0	5.0	1.08	8.4	358	853	77	1843	1.23	6.50	5.43
CRSX23-27 578.50 585.00 6.5	5.4	3.28	16.6	211	8474	193	5427	3.90	21.31	17.77
CRSX23-27 663.50 697.00 33.5	28.1	1.31	6.0	566	945	50	1245	1.44	44.04	36.91
CRSX23-27 706.00 709.00 3.0	2.5	1.50	11.8	647	920	59	4825	1.69	4.49	3.75
CRSX23-27 764.50 766.00 1.5	1.3	8.06	5.2	379	416	64	2140	8.15	12.09	10.14
CRSX23-27 775.00 776.50 1.5	1.3	1.58	5.2	125	53	34	2900	1.64	2.36	1.98
CRSX23-27 783.10 796.50 13.4	11.3	1.13	3.2	220	2490	29	2287	1.29	15.08	12.67
CRSX23-27 854.35 862.15 7.8	6.5	1.65	13.5	2051	7599	45	4566	2.18	12.90	10.82
CRSX23-27 875.50 877.00 1.5	1.3	2.88	6.9	81	574	88	770	3.00	4.32	3.63
CRSX23-27A 407.50 409.00 1.5	1.4	3.10	161.05	530	3300	103	2560	5.20	4.65	4.33
CRSX23-27A 425.00 431.00 6.0	4.0	1.40	16.6	193	769	49	1962	1.64	8.38	5.55
CRSX23-27A 453.50 455.00 1.5	1.4	1.32	25.6	1405	1710	57	1595	1.71	1.97	1.83
CRSX23-27A 476.00 477.50 1.5	1.4	1.62	85.8	3900	3740	118	1590	2.84	2.42	2.25
CRSX23-27A 483.50 485.00 1.5	1.4	1.52	30.2	2380	3880	51	4250	2.07	2.27	2.11
CRSX23-27A 513.50 514.50 1.0	0.9	3.53	40.2	516	871	119	4970	4.07	3.53	3.27
CRSX23-27A 601.00 613.50 12.5	11.6	5.32	27.1	1084	3120	203	4392	5.82	66.56	61.55
CRSX23-27A 622.50 625.50 3.0	2.8	1.73	7.6	496	2158	92	2109	1.93	5.18	4.78
CRSX23-27A 636.00 637.50 1.5	1.4	1.14	6.6	438	1295	53	1775	1.29	1.71	1.58
CRSX23-27A										

648.00

649.70

115.0

21200

27100

CRSX23-27A 669.00 684.50 15.5	14.3	1.20	11.5	1151	1148	92	1594	1.41	18.63	17.20
CRSX23-27A 690.50 692.95 2.5	2.3	1.38	10.5	756	920	428	1351	1.61	3.38	3.12
CRSX23-27A 703.50 705.00 1.5	1.4	2.05	3.9	53	393	130	3190	2.13	3.08	2.85
CRSX23-27A 709.50 711.00 1.5	1.4	1.06	31.4	4250	191	91	1985	1.45	1.58	1.46
CRSX23-27A 722.50 725.50 3.0	2.8	3.42	46.0	6828	10275	345	3923	4.50	10.25	9.48
CRSX23-27B 365.00 369.05 4.1	3.6	5.27	7.2	135	289	81	2805	5.38	21.33	18.75
CRSX23-27B 469.00 470.50 1.5	1.3	4.69	31.4	2290	4120	84	1855	5.27	7.04	6.17
CRSX23-27B 546.50 549.50 3.0	2.6	6.05	61.4	655	1444	231	11233	6.89	18.15	15.86
CRSX23-27B 558.50 560.00 1.5	1.1	4.09	61.6	2410	18950	301	4600	5.76	6.14	4.64
CRSX23-27B 579.50 581.00 1.5	1.3	1.29	1.1	43	152	34	393	1.31	1.93	1.69
CRSX23-27B 639.85 665.50 25.7	22.4	2.44	9.8	795	1545	154	1664	2.66	62.69	54.79
CRSX23-27B 673.00 674.50 1.5	1.3	2.26	4.9	257	80	16	1560	2.32	3.39	2.96
CRSX23-27B 695.50 697.00 1.5	1.3	1.14	16.1	2270	6430	99	3390	1.65	1.71	1.49
CRSX23-27B 716.50 718.00 1.5	1.3	1.42	0.9	15	101	33	269	1.44	2.12	1.86
CRSX23-27B 725.50 768.50 43.0	37.7	4.12	10.6	583	4060	164	7016	4.46	177.04	155.37
CRSX23-27B 786.50 788.00 1.5	1.1	1.03	3.5	100	74	53	1225	1.08	1.54	1.15
CRSX23-27B 806.00 809.00 3.0	2.2	4.30	3.3	156	179	28	9075	4.35	12.89	9.62
CRSX23-27B 819.50 821.00 1.5	1.1	1.31	7.4	1825	3760	59	1425	1.58	1.97	1.47
CRSX23-28A 582.20 598.50 16.3	15.9	1.33	28.0	2761	2715	94	1672	1.81	21.69	21.11
CRSX23-28A 630.50 642.00 11.5	11.2	1.47	2.4	114	1093	45	2039	1.56	16.96	16.59
CRSX23-28A 652.50 654.00 1.5	1.5	1.81	48.0	8250	13500	207	1730	3.04	2.71	2.65
CRSX23-28A 664.00 685.00 21.0	20.5	1.07	2.4	119	782	61	494	1.14	22.45	21.93
CRSX23-28A 696.00 716.00 20.0	19.5	2.77	5.6	367	1649	93	3035	2.93	55.46	54.11
CRSX23-28A 723.00 775.95 53.0	51.7	2.40	13.1	800	2248	153	2023	2.68	126.88	123.78
CRSX23-28A 783.50 854.30 70.8	69.1	2.41	6.5	402	1844	110	3304	2.59	170.52	166.37

CRSX23-28A 866.00 873.50 7.5	7.3	2.61	1.9	47	805	44	1594	2.67	19.56	19.07
CRSX23-28B 590.10 592.55 2.4	2.2	2.80	15.9	1686	3606	111	2787	3.17	6.85	6.27
CRSX23-28B 604.50 624.50 20.0	18.3	1.95	5.8	430	2013	71	3188	2.12	38.97	35.59
CRSX23-28B 642.55 645.50 3.0	2.7	1.25	5.7	311	89	188	1742	1.35	3.69	3.37
CRSX23-28B 662.50 663.45 1.0	0.9	2.55	6.3	374	658	58	2320	2.66	2.42	2.21
CRSX23-28B 671.00 692.00 21.0	19.2	1.19	4.5	433	404	66	568	1.27	25.03	22.93
CRSX23-28B 701.00 839.55 138.6	127.0	3.21	7.4	575	1237	111	2854	3.37	444.12	407.15
CRSX23-29A 430.00 431.50 1.5	1.4	1.14	37.7	2570	3020	74	805	1.74	1.71	1.62
CRSX23-29A 446.50 448.00 1.5	1.4	1.12	3.2	165	246	29	1280	1.17	1.67	1.58
CRSX23-29A 475.00 478.00 3.0	2.8	1.20	42.7	4045	5305	62	1523	1.97	3.61	3.41
CRSX23-29A 487.00 488.50 1.5	1.4	2.90	72.2	5970	3530	82	1730	3.94	4.35	4.11
CRSX23-29A 512.50 514.00 1.5	1.4	2.12	30.2	2570	1690	70	682	2.57	3.18	3.00
CRSX23-29A 538.00 539.50 1.5	1.4	3.93	58.6	868	614	873	5090	4.78	5.90	5.56
CRSX23-29A 548.50 550.00 1.5	1.4	1.08	4.4	192	624	51	2900	1.16	1.61	1.52
CRSX23-29A 562.00 563.50 1.5	1.4	1.47	2.4	152	1945	36	1005	1.59	2.20	2.07
CRSX23-29A 583.00 590.50 7.5	7.1	3.92	10.1	1205	1967	99	8292	4.15	29.41	27.71
CRSX23-29A 619.00 632.50 13.5	12.7	3.66	8.8	284	1348	81	4237	3.84	49.42	46.52
CRSX23-29A 649.00 655.00 6.0	5.6	2.88	20.8	1489	7760	241	4377	3.53	17.27	16.23
CRSX23-29A 667.00 731.50 64.5	60.7	1.98	7.9	597	2423	94	2688	2.20	127.43	119.96
CRSX23-29A 743.50 757.00 13.5	12.7	3.05	8.9	190	4720	160	5074	3.40	41.12	38.75
CRSX23-29A 772.00 773.50 1.5	1.4	1.86	6.0	215	772	69	1935	1.98	2.79	2.63
CRSX23-29A 781.00 782.50 1.5	1.4	7.32	8.8	222	337	108	2160	7.46	10.98	10.35
CRSX23-29A 808.00 812.50 4.5	4.2	2.46	8.2	580	2345	64	2152	2.67	11.06	10.43
CRSX23-29A 829.00 832.00 3.0	2.8	16.23	21.6	573	957	295	13490	16.57	48.69	45.99
CRSX23-29A 849.50 850.80 1.3	1.2	1.37	3.1	145	1540	91	1975	1.49	1.77	1.69
CRSX23-29B 480.00 481.50 1.5	1.3	2.30	33.4	3160	11850	97	5160	3.27	3.45	3.07
CRSX23-29B 552.50 561.50 9.0	8.0	1.24	9.0	261	502	93	2189	1.39	11.18	9.97

CRSX23-29B 573.55 576.50 3.0	2.6	9.50	60.3	442	1371	431	13977	10.35	28.03	24.98
CRSX23-29B 585.50 587.00 1.5	1.3	1.81	3.4	113	117	33	2440	1.86	2.72	2.42
CRSX23-29B 649.50 679.00 29.5	26.2	2.19	11.7	948	1410	124	1902	2.42	64.72	57.38
CRSX23-29B 694.00 696.90 2.9	2.6	3.63	100.3	16951	9448	366	5374	5.32	10.52	9.31
CRSX23-29B 708.70 713.00 4.3	3.8	8.93	10.2	867	4909	104	1584	9.29	38.38	33.97
CRSX23-29B 730.00 774.00 44.0	38.9	2.91	4.9	198	2037	88	2882	3.08	127.99	113.14
CRSX23-29B 802.15 809.00 6.9	6.1	4.51	8.0	175	4388	41	9035	4.82	30.87	27.30
CRSX23-30A 540.50 633.50 93.0	87.9	1.55	7.0	650	1576	78	1838	1.71	143.78	135.84
CRSX23-30A 641.00 665.00 24.0	22.6	1.25	6.4	598	957	129	1559	1.39	30.03	28.34
CRSX23-30A 675.50 695.00 19.5	18.4	1.57	7.0	495	519	110	2034	1.69	30.61	28.91
CRSX23-30A 708.50 746.00 37.5	22.6	2.45	9.1	201	2703	192	4807	2.71	91.78	55.41
CRSX23-30A 753.00 785.50 32.5	19.7	1.86	14.8	1257	3792	184	2692	2.24	60.36	36.58
CRSX23-30A 793.00 794.50 1.5	0.9	1.08	5.8	328	1385	84	676	1.22	1.61	0.98
CRSX23-30A 796.00 797.50 1.5	1.4	1.51	3.5	215	1590	116	82	1.64	2.26	2.13
CRSX23-30A 807.50 852.00 44.5	26.9	1.71	10.2	143	2186	170	3142	1.96	76.10	46.01
CRSX23-30A 880.50 883.50 3.0	1.8	1.28	1.6	28	703	45	186	1.33	3.83	2.31

Criteria: Cut off grade 1g/t Au, minimum length 1.5m, maximum consecutive internal waste 6m, if Au grade x length > 1.5 the composite will be added

Price Assumptions: Au = 1750usd oz, Ag = 21usd oz, Cu = 3.5usd lb, Zn = 1.2usd lb. AuEq: Au+Ag+Cu+Zn

FR= Fresh Rock, OX= Oxide, TROL= Transition Oxide Low, TROH= Transition Oxide High, MX= Mixed, TRSX= Transition Sulphide, SX= Sulphide

Table 2: Camino Rojo Drill Hole Collars

HOLE-ID	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)
CRSX23-25	243501.5	2676087.5	1954.6	146.0	-76.00	228.4
CRSX23-25A	243501.5	2676087.5	1954.6	154.0	-52.00	660.6
CRSX23-25B	243501.5	2676087.5	1954.6	149.8	-59.30	879.7
CRSX23-25C	243501.5	2676087.5	1954.6	150.3	-64.23	1000.2
CRSX23-25D	243500.9	2676089.7	1955.1	135.0	-79.00	720.1
CRSX23-26	243579.9	2676156.9	1954.5	164.0	-57.38	870.8
CRSX23-26A	243579.9	2676156.9	1954.5	162.0	-47.00	861.3
CRSX23-27	243413.3	2675987.7	1955.2	161.5	-69.00	890.3
CRSX23-27A	243413.8	2675987.7	1955.2	158.0	-56.00	738.2
CRSX23-27B	243413.3	2675987.7	1955.2	161.0	-61.00	825.2
CRSX23-28A	243384.3	2676158.3	1956.5	153.1	-49.60	880.5
CRSX23-28B	243384.3	2676158.3	1956.5	154.2	-55.18	923.8
CRSX23-29A	243401.7	2675996.6	1955.6	152.0	-51.80	850.8
CRSX23-29B	243401.7	2675996.6	1955.6	152.4	-60.36	810.2
CRSX23-30A	243402.7	2676157.9	1956.4	146.0	-49.74	890.0

SOURCE [Orla Mining Ltd.](#)

Contact

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