

O3 Mining Inc. Intersects 102.0 g/t Au over 1.5 Metres at Malartic H, Marban Alliance

18.07.2024 | [CNW](#)

[O3 Mining Inc.](#) (TSXV: OIII) (OTCQX: OIIIF) ("O3 Mining" or the "Corporation") is pleased to announce that it has received the second set of assay results from its 24,505 metre drilling campaign completed between January 2024 and March 2024 on the Malartic H deposit ("Malartic H") within the Marban Alliance project, in Val-d'Or, Québec, Canada (the "Marban Alliance Project").

Highlights:

- 35.1 g/t Au over 4.5 metres in hole O3MA-24-678 at a vertical depth of 72.9 metres, including 102.0 g/t Au over 1.5 metres on Malartic H
- 3.0 g/t Au over 15.4 metres in hole O3MA-24-655 at a vertical depth of 52.7 metres on Malartic H
- 2.1 g/t Au over 19.3 metres in hole O3MA-24-678 at a vertical depth of 212.4 metres, including 31.7 g/t Au over 0.7 metre on Malartic H

O3 Mining's President and Chief Executive Officer, Mr. José Vizquerra commented: "The results from our exploration program at Malartic H continue to yield excellent intercepts. These intercepts represent the second set of assay results following the announcement of our initial positive assay results on April 17, 2024. Malartic H is consistently showing attractive results that increase the potential for growth laterally and at depth. Our team is currently completing additional drilling at Malartic H and we remain hopeful that this additional drilling could help support the quality and potential growth of the deposit. We are proud of the work completed to date at Malartic H which supports our belief in the robustness of the Marban Alliance Project and the Malartic H's role in the project."

The objective of the 2024 drilling campaign on the Malartic H deposit is the conversion of mineral resources that are currently classified as inferred mineral resources in the Corporation's current mineral resource estimate to the indicated mineral resource category (see news release of O3 Mining dated June 20, 2023 and entitled "O3 Mining Delivers Maiden Mineral Resource Estimate for Malartic H"). The winter portion of the 2024 drilling campaign totaled 121 drill holes of which assay results for 42 drill holes are being reported today (including eight holes with partial results), the results for 56 drill holes were previously reported (see news release of O3 Mining dated April 17, 2024 and entitled "O3 Mining Intersects 119.1 g/t Au over 2.5 Metres at Malartic H, Marban Alliance"), and the results for 23 holes are still pending. After a pause during the spring breakup period, the drilling campaign has resumed with a short drilling program of 5,700 metres needed to complete the drill spacing of 40 metres necessary for the category conversion. The Corporation will report the outstanding assay results as they become available.

Malartic H Deposit

The Malartic H deposit has a recognized strike length of 950 metres, 300 metres wide and down to a vertical depth of 500 metres. It is located within five kilometres of the proposed processing plant described in the pre-feasibility study published on Marban Alliance in 2022 and approximately one kilometre to the north of the Malartic Hygrade former mine, near the hinge of a regional Z-shaped fold. The mineralized system is partially open laterally and completely open at depth. Notably, the Malartic H deposit is positioned between the northwestern extensions of the Marbenite and Norbenite shears, which host most of the resources of the Marban Alliance Project. At Malartic H, the two shears are northwest-trending and dipping around 70 degrees to the northeast. The deposit is hosted by an alternance of mafic and ultramafic volcanic sequence of the Jacola formation. Similar to the Hygrade area, numerous intermediate to felsic dyke systems are injected in the volcanic sequence. The mineralization occurs as disseminated pyrite with local visible gold in quartz veins and veinlets and disseminated in the host rock. Zones are spatially correlated shears within mafic volcanic units or with the intermediate to felsic dykes. All zones are roughly subparallel.

Figure 1: Photo of visible gold at 104.5 metres in hole O3MA-24-678 at Malartic H

Table 1: Drill Hole Intercepts at Malartic H. Only intercepts with metal factor above 5.0 (g/t Au x metres) are reported, cut-off 0.3 g/t Au and above 200 metres from surface. See Table 2 below for full technical parameters.

| Hole | From (m) | To (m) | Vertical Depth (m) | Grade (g/t Au) | Core Length (m) | Metal Factor (g/t Au x m) |
|--------------|----------|--------|--------------------|----------------|-----------------|---------------------------|
| O3MA-24-578 | 5.4 | 19.1 | 7.6 | 1.7 | 13.7 | 23.1 |
| O3MA-24-588 | 75.6 | 78.3 | 53.2 | 3.3 | 2.7 | 8.9 |
| O3MA-24-611 | 51.3 | 58.1 | 37.3 | 1.3 | 6.8 | 8.6 |
| O3MA-24-611 | 74.0 | 78.5 | 52.1 | 2.4 | 4.5 | 11.0 |
| O3MA-24-620 | 59.0 | 69.4 | 55.8 | 0.9 | 10.4 | 9.4 |
| O3MA-24-622A | 211.0 | 220.9 | 206.1 | 0.6 | 9.9 | 6.1 |
| O3MA-24-634 | 61.8 | 63.0 | 61.9 | 5.8 | 1.2 | 7.0 |
| O3MA-24-645 | 127.9 | 133.2 | 92.2 | 1.1 | 5.3 | 5.9 |
| O3MA-24-651 | 54.8 | 62.0 | 40.4 | 0.7 | 7.2 | 5.1 |
| O3MA-24-654 | 185.3 | 190.5 | 130.8 | 1.1 | 5.2 | 5.5 |
| O3MA-24-655 | 69.2 | 84.6 | 52.7 | 3.0 | 15.4 | 45.5 |
| O3MA-24-661 | 43.5 | 47.0 | 31.8 | 3.5 | 3.5 | 12.2 |
| O3MA-24-666 | 98.1 | 107.2 | 77.3 | 0.8 | 9.1 | 7.6 |
| O3MA-24-666 | 111.3 | 115.1 | 85.1 | 7.6 | 3.8 | 28.8 |
| Including | 112.3 | 112.9 | 84.6 | 33.2 | 0.6 | 19.9 |
| O3MA-24-668 | 31.9 | 34.6 | 22.6 | 2.5 | 2.7 | 6.7 |
| O3MA-24-672 | 88.6 | 92.6 | 67.9 | 3.8 | 4.0 | 15.1 |
| O3MA-24-674 | 152.6 | 153.4 | 131.3 | 7.4 | 0.8 | 6.0 |
| O3MA-24-674 | 192.4 | 192.9 | 165.1 | 58.4 | 0.5 | 29.2 |
| O3MA-24-675 | 78.4 | 94.4 | 87.5 | 1.7 | 16.0 | 26.5 |
| Including | 78.4 | 79.2 | 79.9 | 12.3 | 0.8 | 9.8 |
| O3MA-24-678 | 103.0 | 107.5 | 72.9 | 35.1 | 4.5 | 158.1 |
| Including | 104.5 | 106.0 | 72.9 | 102.0 | 1.5 | 153.0 |
| O3MA-24-678 | 207.4 | 215.3 | 145.9 | 1.4 | 7.9 | 11.1 |
| O3MA-24-678 | 279.5 | 295.2 | 197.7 | 2.1 | 15.7 | 33.3 |
| O3MA-24-678 | 299.5 | 318.8 | 212.4 | 2.1 | 19.3 | 40.9 |
| Including | 310.1 | 310.8 | 213.3 | 31.7 | 0.7 | 22.2 |
| O3MA-24-678 | | | | | | |

335.5

| | | | | | | |
|-------------|-------|-------|-------|-----|------|------|
| O3MA-24-678 | 388.7 | 396.1 | 268.3 | 3.3 | 7.4 | 24.1 |
| O3MA-24-679 | 16.8 | 20.3 | 14.1 | 2.6 | 3.5 | 9.0 |
| O3MA-24-682 | 12.8 | 21.0 | 11.5 | 0.9 | 8.2 | 7.7 |
| O3MA-24-682 | 34.3 | 48.1 | 29.1 | 1.3 | 13.8 | 17.8 |
| O3MA-24-682 | 101.0 | 107.5 | 73.9 | 1.0 | 6.5 | 6.5 |
| O3MA-24-685 | 138.5 | 145.0 | 100.5 | 2.3 | 6.5 | 14.8 |

True width determination is currently unknown but is estimated at 65-80% of the reported core length interval for the zones. Assays are uncut except where indicated.

Figure 2: Marban Alliance Project Map

Figure 3: Malartic H - Significant Intercepts Map

Table 2: Technical parameters of holes of the 2024 campaign at Malartic H that have received assay results

| Hole | Azimuth (°) | Dip (°) | Start Depth (m) | End depth (m) | Length (m) | UTM Zone 18 | UTM Zone 18 | Assays Status |
|--------------|-------------|---------|-----------------|---------------|------------|-------------|--------------|---------------|
| | | | | | | Easting (m) | Northing (m) | |
| O3MA-24-549 | 224 | -45 | 0 | 141.3 | 141.3 | 275488 | 5339570 | All Received |
| O3MA-24-550A | 224 | -49 | 0 | 182.7 | 182.7 | 275596 | 5339618 | All Received |
| O3MA-24-551A | 215 | -81 | 0 | 129.2 | 129.2 | 275488 | 5339570 | All Received |
| O3MA-24-552 | 226 | -50 | 0 | 183.1 | 183.1 | 275484 | 5339510 | All Received |
| O3MA-24-553 | 224 | -50 | 0 | 158.6 | 158.6 | 275625 | 5339582 | All Received |
| O3MA-24-554A | 224 | -48 | 0 | 213 | 213 | 275521 | 5339495 | All Received |
| O3MA-24-555 | 224 | -45 | 0 | 126 | 126 | 275453 | 5339528 | All Received |
| O3MA-24-556 | 224 | -45 | 0 | 153 | 153 | 275410 | 5339496 | All Received |
| O3MA-24-557 | 224 | -50 | 0 | 189 | 189 | 275558 | 5339526 | All Received |
| O3MA-24-558 | 224 | -45 | 0 | 96 | 96 | 274904 | 5339951 | All Received |
| O3MA-24-559 | 224 | -55 | 0 | 225 | 225 | 275372 | 5339515 | All Received |
| O3MA-24-560 | 224 | -46 | 0 | 168 | 168 | 275593 | 5339450 | All Received |
| O3MA-24-561 | 224 | -45 | 0 | 96 | 96 | 274939 | 5339929 | All Received |
| O3MA-24-562 | 224 | -45 | 0 | 162 | 162 | 275565 | 5339478 | All Received |
| O3MA-24-563 | 63 | -85 | 0 | 108 | 108 | 275373 | 5339515 | All Received |
| O3MA-24-564 | 225 | -45 | 0 | 105 | 105 | 274985 | 5339922 | All Received |
| O3MA-24-565 | 224 | -55 | 0 | 180 | 180 | 275383 | 5339432 | All Received |
| O3MA-24-566A | 225 | -60 | 0 | 107.9 | 107.9 | 275605 | 5339351 | All Received |
| O3MA-24-567 | 224 | -45 | 0 | 106 | 106 | 275028 | 5339904 | All Received |
| O3MA-24-569 | 224 | -45 | 0 | 189.1 | 189.1 | 275374 | 5339457 | All Received |
| O3MA-24-570 | 224 | -46 | 0 | 180.1 | 180.1 | 275570 | 5339372 | All Received |
| O3MA-24-571 | 224 | -45 | 0 | 105 | 105 | 275060 | 5339878 | All Received |
| O3MA-24-572 | 225 | -55 | 0 | 108 | 108 | 275553 | 5339412 | All Received |
| O3MA-24-573 | 224 | -45 | 0 | 141.1 | 141.1 | 275329 | 5339417 | All Received |
| O3MA-24-574 | 224 | -45 | 0 | 105 | 105 | 275562 | 5339317 | All Received |
| O3MA-24-575 | 224 | -45 | 0 | 147 | 147 | 275101 | 5339918 | All Received |
| O3MA-24-576 | 224 | -45 | 0 | 143.6 | 143.6 | 275531 | 5339336 | All Received |
| O3MA-24-578 | 224 | -45 | 0 | 168 | 168 | 275120 | 5339880 | Partial |
| O3MA-24-579 | 224 | -50 | 0 | 170.6 | 170.6 | 275307 | 5339451 | All Received |

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|--------------|-----|-----|---|-------|-------|--------|---------|--------------|
| O3MA-24-580 | 224 | -45 | 0 | 144 | 144 | 275514 | 5339371 | All Received |
| O3MA-24-581 | 224 | -45 | 0 | 137.9 | 137.9 | 275079 | 5339843 | All Received |
| O3MA-24-583 | 224 | -45 | 0 | 147 | 147 | 275492 | 5339396 | All Received |
| O3MA-24-584A | 224 | -45 | 0 | 123 | 123 | 275285 | 5339487 | All Received |
| O3MA-24-585 | 224 | -45 | 0 | 93 | 93 | 275017 | 5339842 | Partial |
| O3MA-24-587 | 224 | -45 | 0 | 90 | 90 | 275289 | 5339382 | All Received |
| O3MA-24-588 | 224 | -45 | 0 | 96 | 96 | 274987 | 5339864 | All Received |
| O3MA-24-589 | 224 | -50 | 0 | 174 | 174 | 275481 | 5339457 | All Received |
| O3MA-24-590 | 224 | -50 | 0 | 99 | 99 | 275270 | 5339416 | All Received |
| O3MA-24-591 | 224 | -45 | 0 | 96 | 96 | 274948 | 5339878 | All Received |
| O3MA-24-592 | 224 | -45 | 0 | 108 | 108 | 275184 | 5339503 | All Received |
| O3MA-24-593 | 224 | -45 | 0 | 216 | 216 | 275187 | 5339776 | Partial |
| O3MA-24-594 | 224 | -45 | 0 | 105 | 105 | 275222 | 5339483 | All Received |
| O3MA-24-595 | 252 | -45 | 0 | 188 | 188 | 275590 | 5339613 | Partial |
| O3MA-24-597 | 224 | -45 | 0 | 94.6 | 94.6 | 275243 | 5339449 | All Received |
| O3MA-24-598 | 214 | -63 | 0 | 231 | 231 | 275190 | 5339965 | All Received |
| O3MA-24-599 | 225 | -66 | 0 | 156 | 156 | 275020 | 5340267 | All Received |
| O3MA-24-600 | 224 | -45 | 0 | 102 | 102 | 275039 | 5339803 | All Received |
| O3MA-24-602 | 224 | -45 | 0 | 138.2 | 138.2 | 275081 | 5339786 | All Received |
| O3MA-24-603 | 224 | -45 | 0 | 213.2 | 213.2 | 275201 | 5339958 | All Received |
| O3MA-24-604 | 224 | -45 | 0 | 171.1 | 171.1 | 274987 | 5340286 | All Received |
| O3MA-24-606 | 234 | -55 | 0 | 198.1 | 198.1 | 275099 | 5340231 | Partial |
| O3MA-24-607 | 197 | -65 | 0 | 261 | 261 | 275201 | 5339958 | All Received |
| O3MA-24-609 | 210 | -52 | 0 | 162.2 | 162.2 | 275071 | 5340220 | All Received |
| O3MA-24-611 | 224 | -45 | 0 | 189 | 189 | 275160 | 5339920 | Partial |
| O3MA-24-612 | 224 | -45 | 0 | 221.9 | 221.9 | 275207 | 5339749 | All Received |
| O3MA-24-613 | 239 | -65 | 0 | 186 | 186 | 275154 | 5339953 | All Received |
| O3MA-24-614 | 224 | -45 | 0 | 110.8 | 110.8 | 274989 | 5340199 | All Received |
| O3MA-24-615 | 206 | -45 | 0 | 291.2 | 291.2 | 275172 | 5340092 | All Received |
| O3MA-24-617 | 239 | -80 | 0 | 207 | 207 | 275154 | 5339953 | All Received |
| O3MA-24-618 | 238 | -59 | 0 | 369 | 369 | 275512 | 5339760 | All Received |
| O3MA-24-619 | | | | | | | | |

275141

5339956

All Received

| | | | | | | | | |
|--------------|-----|-----|---|-------|-------|--------|---------|--------------|
| O3MA-24-620 | 224 | -56 | 0 | 165 | 165 | 275095 | 5340185 | All Received |
| O3MA-24-621 | 223 | -46 | 0 | 162 | 162 | 275326 | 5339526 | All Received |
| O3MA-24-622A | 216 | -72 | 0 | 225 | 225 | 275119 | 5339999 | All Received |
| O3MA-24-623 | 228 | -46 | 0 | 216 | 216 | 275115 | 5340141 | All Received |
| O3MA-24-624 | 224 | -56 | 0 | 291 | 291 | 275512 | 5339760 | All Received |
| O3MA-24-626 | 238 | -67 | 0 | 237 | 237 | 275115 | 5340141 | All Received |
| O3MA-24-627 | 202 | -51 | 0 | 226 | 226 | 275471 | 5339696 | All Received |
| O3MA-24-628 | 224 | -45 | 0 | 183 | 183 | 275110 | 5339983 | All Received |
| O3MA-24-630 | 224 | -45 | 0 | 198 | 198 | 275073 | 5340113 | All Received |
| O3MA-24-634 | 228 | -85 | 0 | 204 | 204 | 275326 | 5339526 | All Received |
| O3MA-24-637 | 212 | -64 | 0 | 312 | 312 | 275419 | 5339755 | All Received |
| O3MA-24-641 | 224 | -45 | 0 | 159.1 | 159.1 | 275028 | 5340011 | All Received |
| O3MA-24-645 | 224 | -45 | 0 | 200.7 | 200.7 | 275069 | 5340051 | All Received |
| O3MA-24-647 | 225 | -70 | 0 | 165 | 165 | 275216 | 5339862 | All Received |
| O3MA-24-651 | 224 | -45 | 0 | 247.5 | 247.5 | 275275 | 5339698 | All Received |
| O3MA-24-652 | 224 | -45 | 0 | 174 | 174 | 274979 | 5340083 | All Received |
| O3MA-24-654 | 224 | -45 | 0 | 346 | 346 | 275298 | 5339941 | All Received |
| O3MA-24-655 | 224 | -45 | 0 | 178.1 | 178.1 | 275167 | 5339707 | All Received |
| O3MA-24-659 | 224 | -45 | 0 | 144.1 | 144.1 | 275221 | 5339538 | All Received |
| O3MA-24-661 | 224 | -45 | 0 | 144 | 144 | 275263 | 5339525 | All Received |
| O3MA-24-666 | 224 | -50 | 0 | 348 | 348 | 275368 | 5339727 | Partial |
| O3MA-24-668 | 224 | -45 | 0 | 126 | 126 | 275184 | 5339558 | All Received |
| O3MA-24-670 | 224 | -45 | 0 | 96 | 96 | 275144 | 5339517 | All Received |
| O3MA-24-671 | 224 | -46 | 0 | 168 | 168 | 275481 | 5339614 | All Received |
| O3MA-24-672 | 224 | -45 | 0 | 180 | 180 | 275725 | 5339392 | All Received |
| O3MA-24-673 | 224 | -45 | 0 | 114 | 114 | 275150 | 5339580 | All Received |
| O3MA-24-674 | 224 | -60 | 0 | 273 | 273 | 275327 | 5339635 | All Received |
| O3MA-24-675 | 224 | -77 | 0 | 177 | 177 | 275481 | 5339614 | All received |
| O3MA-24-676 | 252 | -47 | 0 | 246 | 246 | 275460 | 5339589 | All Received |
| O3MA-24-677 | 224 | -50 | 0 | 129 | 129 | 275113 | 5339603 | All Received |
| O3MA-24-678 | 224 | -45 | 0 | 405 | 405 | 275382 | 5339908 | All Received |
| O3MA-24-679 | | | | | | | | |

275460

5339589

All Received

| | | | | | | | | |
|-------------|-----|-----|---|-------|-------|--------|---------|--------------|
| O3MA-24-680 | 202 | -50 | 0 | 235 | 235 | 275327 | 5339635 | All Received |
| O3MA-24-681 | 245 | -47 | 0 | 231 | 231 | 275598 | 5339669 | All Received |
| O3MA-24-682 | 224 | -45 | 0 | 201 | 201 | 275233 | 5339658 | All Received |
| O3MA-24-684 | 224 | -45 | 0 | 150 | 150 | 275670 | 5339384 | All Received |
| O3MA-24-685 | 224 | -50 | 0 | 240.1 | 240.1 | 275280 | 5339648 | Partial |

Qualified Person

The scientific and technical content of this news release has been prepared, reviewed, and approved by Mrs. Élise Bourgault, Geo (OGQ #894), Exploration Manager of O3 Mining, who is a "qualified person" within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

Quality Assurance/Quality Control

Intercepts occur within geological confines of major zones but have not been correlated to individual vein domains at this time. Half-core samples are shipped to Agat Laboratory located in Val-d'Or, Québec, and Mississauga, Ontario, for assaying. The core is crushed to 75% passing -2 mm (10 mesh), a 250 g split of this material is pulverized to 85% passing 75 microns (200 mesh) and 50 g is analyzed by Fire Assay (FA) with an Atomic Absorption Spectrometry (AAS) finish. Samples assaying >10.0 g/t Au are re-analyzed with a gravimetric finish using a 50 g charge.

Commercial certified standard material and blanks are systematically inserted by O3 Mining's geologists into the sample chain after every 18 core samples as part of the quality assurance and quality control ("QA/QC") program. Third-party assays are submitted to other designated laboratories for 5% of mineralized samples. Drill program design, QA/QC, and interpretation of results are performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices.

About O3 Mining Inc.

O3 Mining Inc. 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 and expertise of a team of industry leaders as it grows towards becoming 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 (107,000 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>.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections, and interpretations as at the date of this news release. Forward-looking statements including, but are not limited to, statements with respect to planned and ongoing drilling, the significance of drill results, the ability to continue drilling, the impact of drilling on the definition of any resource, the ability to incorporate new drilling in an updated technical report and resource modelling, the Corporation's ability to grow the Malartic H deposit and the ability to convert inferred mineral resources to indicated mineral resources. Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. Except for statements of historical fact relating to the Corporation, certain information contained herein constitutes forward-looking statements. Forward-looking information is based on estimates of management of the Corporation, at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the companies to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, risks relating to the drill results at Malartic H; the significance of drill results; the ability of drill results to accurately predict mineralization; the ability of any material to be mined in a manner that is economic. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the parties cannot assure shareholders and prospective purchasers of securities that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Corporation nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Corporation believes that this forward-looking information is based on reasonable assumptions, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon. The Corporation does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law. These statements speak only as of the date of this news release.

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