

Orosur Mining Inc Announces Colombia Update

01.08.2024 | [ACCESS Newswire](#)

LONDON, August 1, 2024 - [Orosur Mining Inc.](#) ("Orosur" or the "Company") (TSXV:OMI)(AIM:OMI), provides an update on the transaction announced on March 25, 2024, pursuant to which Orosur would re-acquire a 100% ownership interest in its flagship Anzá gold project in Colombia.

Further to the update provided on July 1, 2024, the parties continue to work in good faith on the finalisation of the share purchase agreement and the negotiation of ancillary agreements that form the basis of the transaction as well as seeking regulatory approval from the TSXV. There are no material changes to the terms of the transaction that were described in the Company's press release dated March 25, 2024.

Orosur CEO Brad George commented:

"The parties remain committed to an outcome consistent with the agreed and previously announced terms, although the finer details of the transaction have proven more complex than initially anticipated and have unfortunately resulted in substantial delays to completion. All parties are working in good faith to resolve these issues and complete the transaction."

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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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About the Anzá Project

Anzá is a gold exploration project, comprising three exploration licences, four exploration licence applications, and a small exploitation permit, totalling in aggregate 207.5km² in the prolific Mid-Cauca belt of Colombia.

Orosur's interest in the Anzá Project is currently held 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 Aguilá SAS ("Monte Aguilá"), a 50/50 joint venture between Newmont Corporation ("Newmont") and [Agnico Eagle Mines Ltd.](#) ("Agnico").

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 of those plans, finalisation and execution of definitive agreements relating to the Acquisition; completion of the acquisition to re-assume 100% of the Anza Project, and other events or conditions that may occur in the future. The Company's continuance as a going concern is also 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 to, successful negotiation and execution of definitive documents relating to the Acquisition, approval of the TSXV, reliance on exemptions from shareholder approval of the Acquisition, and those other risks and uncertainties described in Section "Risks Factors" of the Company's MD&A for the year ended May 31, 2023. 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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SOURCE: Orosur Mining Inc

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