

Orosur Mining Inc Announces Colombia update

21.11.2024 | [ACCESS Newswire](#)

- Anzá transaction nearing completion.
- Drilling commenced at Pepas Prospect.

LONDON, November 21, 2024 - [Orosur Mining Inc.](#) ("Orosur" or the "Company") (TSXV:OMI)(AIM:OMI), is pleased to announce an update on the completion of the acquisition of Minera Monte Aguila SAS ("MMA") and the progress of exploration activities at the Company's Anzá Project ("Project") in Colombia.

As announced on September 10th 2024, the Company signed a definitive, binding Share Purchase Agreement ("SPA") for the acquisition of MMA, that, once completed, would see the Company returning to 100% ownership of the Anzá Project, in return for deferred, production based, consideration.

The Project comprises a number of granted exploration licences and applications on the prolific Mid-Cauca belt of Colombia, approximately 50km west of Medellin. The total licence package previously under joint venture currently totals some 175km² in area, however the size of the Project will increase substantially post completion with the addition of new applications held by MMA.

As announced on October 17th 2024, following approval of the SPA by the TSX Venture Exchange, the parties began the process of completion, largely involving the exchange of necessary documentation, and the lodging of a variety of notices and company accounts with regulatory bodies in Colombia and Canada. This process is expected to complete in the next few weeks.

In the meantime, the Company has reassumed activities at the Project and control of the site, including reoccupation of the main camp at APTA, where Company staff will be based and all drill core from drilling programs will be logged, cut and sampled prior to being submitted to a laboratory in Medellin for analysis.

Prior to this, the Company has for some months been preparing for resumption of field work, focussing on a planned drill program at the Pepas prospect in the north of the Project area. The drilling contractor mobilised to site last week and drilling has now commenced at Pepas.

A small drill program is planned at Pepas, with six or seven holes for a total of roughly 800m. This program is expected to take approximately six weeks to complete.

The objective of this program is to better understand the orientation and litho-structural controls of high-grade gold mineralisation intersected in three previous holes drilled by the Company's former JV partner from the same drill pad in 2022.

Drill hole PEP-001 was commenced in June 2022. Assay results from PEP-001, announced on September 6th, 2022, showed high grade gold mineralisation from surface, with the hole returning a composite intersection of 150m @ 3.0g/t Au from surface.

Two additional holes were then drilled from this same pad, with results announced on October 21st 2022, with PEP-005 returning 35.5m @ 2.12g/t Au and PEP-007 returning 80.55m @ 3.05g/t Au. (Figure 1). Several later holes were drilled at Pepas from different distant pads that did not intersect substantial mineralisation. The nature of gold mineralisation in these first three holes therefore remained unresolved.

Figure 1. Drilling and geological plan, Pepas Prospect

The first hole of this new drill program will be collared near an abandoned artisanal tunnel containing high grade gold mineralisation (tunnel A, Figure1, results announced October 22nd 2024) and drilled toward the North West to intersect the mineralisation identified in hole PEP-001, but from the opposite direction. The location and azimuth of the next holes will then be adjusted on the basis of geological information obtained from this "scissor hole" so as to define the nature of this mineralisation and provide guidance for later definition drilling.

Orosur CEO Brad George commented:

"The commencement of drilling at Pepas is the culmination of a long commercial process that sees Orosur return to 100% ownership of the Anzá project. Previous drilling and recent sampling show Pepas has developed into an impressive target. We eagerly anticipate results in coming weeks."

For further information, visit www.orosur.ca, follow on X @orosurm or please contact:

Orosur Mining Inc
Louis Castro, Chairman,
Brad George, CEO
info@orosur.ca
Tel: +1 (778) 373-0100

SP Angel Corporate Finance LLP - Nomad & Broker
Jeff Keating / Caroline Rowe
Tel: +44 (0) 20 3 470 0470

Turner Pope Investments (TPI) Ltd - Joint Broker
Andy Thacker/James Pope
Tel: +44 (0)20 3657 0050

Flagstaff Communications
Tim Thompson
Mark Edwards
Fergus Mellon
orosur@flagstaffcomms.com Tel: +44 (0)207 129 1474

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 Orosur Mining Inc.

Orosur Mining Inc. (TSXV: OMI; AIM: OMI) is a minerals explorer and developer currently operating in Colombia, Argentina and Nigeria.

Qualified Persons Statement

The information in this news release was compiled, reviewed and verified by Mr. Brad George, BSc Hons (Geology and Geophysics), MBA, Member of the Australian Institute of Geoscientists (MAIG), CEO of Orosur Mining Inc. and a qualified person as defined by National Instrument 43-101.

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, completion of the Acquisition, Orosur becoming operator of the Anzá Project, the expected focus on the Pepas prospect, the exploration plans in Colombia and the funding of those plans, and other events or conditions that may occur in the future. 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, meeting the closing conditions of the Acquisition, timing of closing of the Acquisition and those as described in Section "Risks Factors" of the Company's MD&A for the year ended May 31, 2024. 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. The Company's continuance as a going concern is dependent upon its ability to obtain adequate financing, and to reach a satisfactory closure 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.

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SOURCE: Orosur Mining Inc

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