Norsemont Provides Corporate Update and Clarifies Information Regarding its Choquelimpie Gold-Silver-Copper Project

28.07.2025 | The Newswire

Norsemont Mining Inc. (CSE: NOM, OTC: NRRSF, FWB: LXZ1) ("Norsemont" or the "Company") is pleased to provide this corporate update and to clarify project information in response to recent social media commentary with respect to its Choquelimpie gold-silver-copper project (the "Project") in northern Chile. Such clarification is provided to ensure stakeholders and the public have accurate information regarding the Project. While the Company welcomes public interest and dialogue, management believes that some of the statements circulating online are either misleading, inaccurate or maligned. This release will reference verified data from the Company's Technical Report (as defined below) and will outline the legal and environmental framework under which it operates.

The Company intends to advance the Project through further resource exploration for gold oxide and sulfide mineralization and the recognized copper porphyry potential identified on the Project as described in the Technical Report. As well, the Company anticipates providing an update on its upcoming drilling and exploration activities this quarter.

1. Latest Metallurgical Results

The latest metallurgical results for the Project are set out in Section 13 (Mineral Processing and Metallurgical Testing) of the Technical Report. Metallurgical results for bottle roll leach testing (2005) to determine the amenability of resources for heap leaching indicate gold recovery in the range of 33.0 to 89.8%. The variance in recoveries is primarily a reflection of the variance in the amount of sulfides in each sample. Historical heap leach operations (1988-1992) recovered about 400,000 ounces of gold and 2.1 million ounces of silver. Recoveries varied but were generally within a range of 75-80% for gold recoveries and of 20-45% for silver recoveries.

In the near term, the Company plans to prioritize expanding its oxide gold resources, conducting additional heap leach metallurgical testing, and auditing the existing heap leach infrastructure to identify necessary upgrades for putting the Project back into production.

In addition, substantial sulfide resources have been delineated, which management believes will provide the opportunity to grow the initial resource.

2. The Project Operates Within the Las Vicuñas National Reserve

The Company is aware of reports stating that the Project is located within the Las Vicuñas National Reserve. This is correct and is addressed in the independent National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") technical report for the Project (the "Technical Report").

The Project operates entirely within the boundaries of the Las Vicuñas National Reserve, a protected area designated for scientific interest and biodiversity conservation. Despite this, mining and exploration activities are legally permitted due to specific governmental authorizations granted through presidential decrees. The Project holds two key permits: an exploitation permit and an exploration permit. The exploitation permit was granted by Supreme Decree No. 129 of 1983 from the Ministry of Agriculture and further reinforced by Presidential Supreme Decree No. 36 in 1988. This decree authorized mining operations over an area of 417 hectares. Additionally, the exploration permit was granted by Presidential Supreme Decree No. 62 in 1996, covering an adjacent 650-hectare area. This permit allows for exploration activities. Processing activities were actively conducted in the early 1990's under the authorization granted by these decrees. As of today (2025) the status of the permission issued under the decrees has not changed.

To date, the Company has conducted two exploration drill campaigns, a geophysical survey, and sampling and mapping programs within the Project area.

These permits remain valid and are essential for the Project's continued operation within the reserve. The Technical Report confirms that there are no superimposed third-party concessions, and all required fees to maintain the concessions are current. Furthermore, while much of the concession area overlaps with private property, contracts are in place to ensure lawful entry and use. This regulatory framework underscores the Project's unique position as a potential mining operation functioning within a protected natural area under strict legal oversight.

3. Community Support

The Project has established a positive presence in the region, operating with consideration for the local population and cultural context. While the area is sparsely populated, the Project maintains respectful relationships with nearby residents and landholders. Contracts are in place for privately held lands within the concession area, reflecting a collaborative approach to land use. The Project's continued operation within a protected reserve and near local settlements evidences an ongoing commitment to regulatory compliance and social responsibility. As development progresses, maintaining positive, open communication and fostering mutual understanding with local stakeholders will remain a priority.

CEO Comment

"I am deeply disappointed by the malicious and false information campaign that has unfortunately created confusion amongst our investors. However, this news clarifies the facts, highlights the strong fundamentals of our robust Project, and puts an end to the unfounded and inaccurate rumors being spread. With the continued support of our community and the government, we look forward to advancing Choquelimpie through further drilling of several higher-grade gold zones, testing for the copper porphyry and progressing our mined stockpiles toward production. We sincerely thank our many stakeholders for their ongoing support," said Marc Levy, CEO of Norsemont.

Technical Report

The Technical Report titled "NI 43-101 Technical Report for the Choquelimpie Au-Ag Project, Region 1, Chile" is effective dated March 31, 2025, and was prepared in compliance with NI 43-101 by Scott E. Wilson, SME-RM, CPG., who is a "qualified person" as defined by NI 43-101. The Technical Report is available under the Company's profile on SEDAR+ and on the Company's website at www.norsemont.com.

Qualified Person

Daniel W. Kappes, a consulting metallurgist and President of Kappes, Cassiday & Associates, and a Qualified Person as such term is defined under NI43-101, has reviewed and approved the scientific and technical information regarding cyanide leachability of the resources, in this news release (the "Cyanide Leachability Statements"). Kappes, Cassiday & Associates constructed and operated a plant to heap leach the oxide material at Choquelimpie in the 1990's and so is very familiar with the issues discussed in this Press Release.

Mr. Scott E. Wilson, CPG, a consulting geologist and President of Resource Development Associates Inc., and a Qualified Person as such term is defined under NI43-101, has reviewed and approved the scientific and technical information in this news release other than the Cyanide Leachability Statements that were reviewed and approved by Daniel W. Kappes.

About Norsemont Mining

The Norsemont team comprises experienced natural resource professionals focused on growing shareholder value and developing its flagship project through to bankable feasibility, with an initial MRE of 2,184,000

indicated AuEq ounces and 557,000 inferred AuEq ounces for its Choquelimpie Au-Ag-Cu Project. Norsemont Mining owns a 100% interest in the Choquelimpie gold-silver-copper project in northern Chile, a previously permitted gold and silver mine with significant exploration upside. Choquelimpie has over 1,710 drill holes, with significant existing infrastructure, including roads, power, water, camp and a 3,000-tonne-per-day mill. Norsemont is committed to responsible and sustainable resource development, leveraging modern exploration techniques to unlock further value for all stakeholders.

On behalf of the Board of Directors,

NORSEMONT MINING INC.

Marc Levy
CEO & Chairman

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Cautionary Statement on Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. Forward-looking statements relate to future events or the anticipated performance of Norsemont and reflect management's current expectations or beliefs regarding such future events and performance. All statements, other than statements of historical fact, are forward-looking statements.

Forward-looking statements in this release include, but are not limited to, statements with respect to: the potential advancement and development of the Project; the Company's plans to undertake additional drilling, metallurgical testing, and economic studies; and the potential to expand or upgrade current mineral resources. Forward-looking statements also include statements regarding the overall potential of the Project and the Company's ability to create shareholder value through exploration and development.

These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such risks include but are not limited to: uncertainties related to exploration and development; the ability to obtain necessary permits and approvals in Chile; changes in laws, regulations, and government practices in Chile and other jurisdictions; market conditions; commodity price volatility; availability of financing; environmental and community risks; and reliance on key personnel and third-party contractors.

Although the Company believes the assumptions and expectations reflected in such forward-looking statements are reasonable, no assurance can be given that these expectations will prove to be correct. Forward-looking statements are provided for the purpose of assisting investors and others in understanding the Company's expected plans and objectives and may not be appropriate for other purposes. The Company undertakes no obligation to update forward-looking statements except as required by applicable securities laws.

Cautionary Statement on Mineral Resources

Mineral resources are not mineral reserves and do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, socio-political, marketing, or other relevant issues. In particular, the quantity and grade of reported inferred mineral

resources are uncertain in nature and there is insufficient exploration to define these inferred mineral resources as an indicated or measured mineral resource in all cases. It is uncertain in all cases whether further exploration will result in upgrading the inferred mineral resources to an indicated or measured mineral resource category.

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Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/700058--Norsemont-Provides-Corporate-Update-and-Clarifies-Information-Regarding-its-Choquelimpie-Gold-Silver-Copper-

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