

Stock Data

Share Price:	3.25p
Market Cap:	£6.13m
Shares in issue:	188.6m
52 week high/low:	19.00p/3.00p

Company Profile

Sector:	Gold Mining
Ticker:	OMI
Exchange:	AIM, TSX-V

Activities

Orosur Mining Inc. ('Orosur', 'the Company', 'OMI') is a South American-focused gold developer and explorer.

Company website: www.orosur.ca/

5-year share price performance



Source: [LSE](https://www.lse.com)

Past performance is not an indication of future performance.

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Orosur Mining Inc.

Orosur has released an update on the progress of exploration activities at its Ariquemes Tin Project ('Ariquemes' or the 'Project') in Brazil. Following completion of a regional stream sediment program across the entire licence area, which successfully mapped large zones of tin and niobium anomalism, the Company has now decided to move to the next phase of exploration. Targeting two prospects for small works programs, several key geological questions will be addressed which, if successful, could mark a major milestone in identifying areas of economic mineralisation. At a time of encouraging tin and niobium prices, this may provide Orosur with valuable optionality. In the meantime, the Company's El Pantano Project in Argentina continues to be progressed while negotiations regarding the next stage for its Anzá Project in Colombia remain ongoing. Given that all parties continue to recognise the latter's exceptional forward potential and that recently heightened political concerns may dissipate in time, the JV's development work could possibly recommence. It may be more likely, however, that Minera Monte Águila ('MMA') will seek third-party buyers for its 51% stake, or otherwise offer it back to Orosur with a view to achieving a much quicker and cleaner resolution. Shareholders could then be rewarded through its Board being able to negotiate more advantageous terms via a new joint venture with a new partner, or otherwise develop the Project independently. In the meantime, the stature of Orosur's earlier-stage projects in Argentina and Brazil continues to move forward in alignment with the Board's ambition to become a diversified LATAM explorer.

Ariquemes Tin Project - Moving to the next phase

Work programs for the targeted Oriente Novo and Paraiso prospects include:

1. Carrying out more detailed work in one key licence area to assess the effectiveness of the regional sampling program;
2. If successful, identifying as quickly as possible, a body of mineralisation that demonstrates the economic potential of the region and underpins further work; and
3. Exploring the northeast of the large Bom Futuro mine for possible extensions or repetitions.

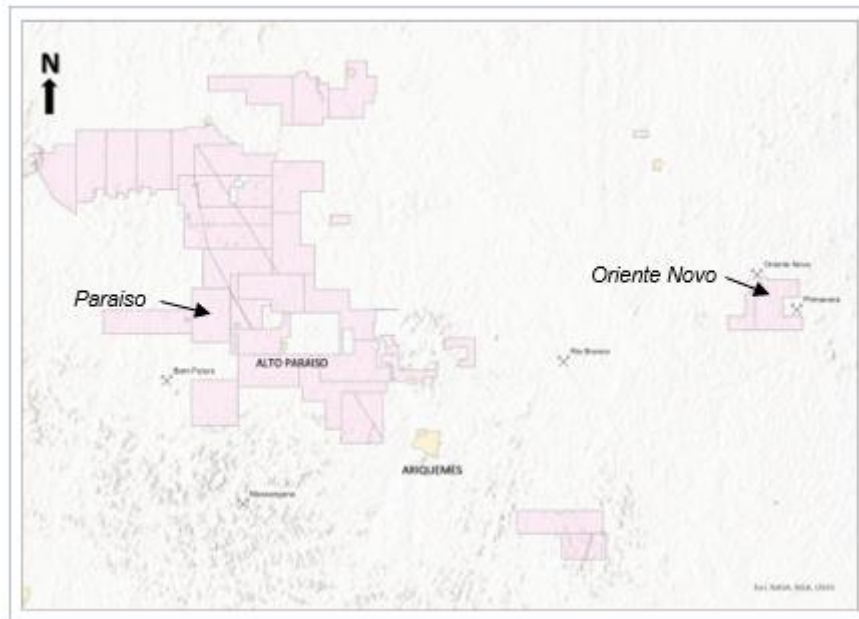
Oriente Novo - Licence to the far east of the main lease package

This licence was chosen as the most attractive site for the next phase of work for a number of reasons. In particular, the area returned several stream sediment samples, highly anomalous in both tin and niobium and, being recently granted (unlike many other licences which remain unpublished or awaiting renewal), ground disturbing activities such as drilling are permitted.

There was substantial historical mining both north and south of the lease (stopping at the boundary), both from primary hard rock and secondary alluvial sources. These two historical mining areas are connected by a long drainage system, over 6km of which is within the licence area, that contained the anomalous stream sediment samples. The licence contains over 15km of additional drainages that have also shown anomalous results and may be the target of additional work in the future.

A small, handheld, mechanised auger drill will be used to take samples down to 5m (with a sample collected at every metre) to test the presence of surface mineralisation along the length of this drainage system. In addition, at regular intervals, the auger will be pushed down to its capacity of 20m to test the depth potential of the drainage system. This program is expected to take approximately six weeks, but as samples will be assayed using a local XRF unit rather than being sent to a laboratory, results should be forthcoming as the survey progresses, allowing the program to be modified as it goes along.

Ariquemes Tin Project – First Follow-up Areas

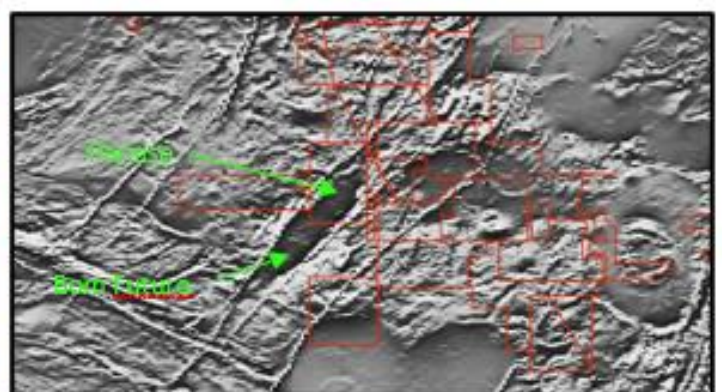
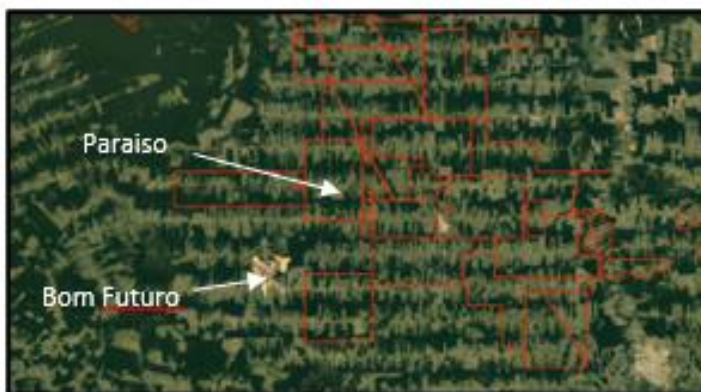


Source: Orosur, [RNS of 5 July 2023](#)

Paraiso – North of Bom Futuro which, at its peak, was one of the world’s largest tin mines

Freely available government aeromagnetic data (detailed in the images below) shows that the Bom Futuro mine is situated at the southern end of a roughly 25km long cigar-shaped structural feature, interpreted to be a fault bounded block of basement and granite. These SW to NE trending bounding structures were possibly the primary conduits for altering fluids that created the pegmatite and greisen tin mineralisation. The northern half of this structural feature sits within the JV area but has never been explored.

Bom Futuro and Paraiso – Satellite Image and Airborne Magnetic Image



Source: Orosur, [RNS of 5 July 2023](#)

Orosur’s geological teams recently visited the area for the first time, having been delayed largely by the fact the licence has yet to be published as a granted lease, limiting the extent of work that can be done. Most of the area is now totally cleared for cattle farming with no outcrop, other than several small granite hills with residual forest.

Geological teams entered these areas and located extensive zones of altered granites and pegmatites, rich in tourmaline, somewhat similar in character to what is seen at Bom Futuro. Tourmaline (a boron silicate mineral) is a positive indicator as boron can be enriched in fractionated felsic melts and shows close association with tin and lithium mineralisation. Panning of a stream adjacent to one of these granites also returned high grade cassiterite, suggesting proximity to a primary source. Samples have been submitted to a local geochemical laboratory for assay, with results expected in several weeks.

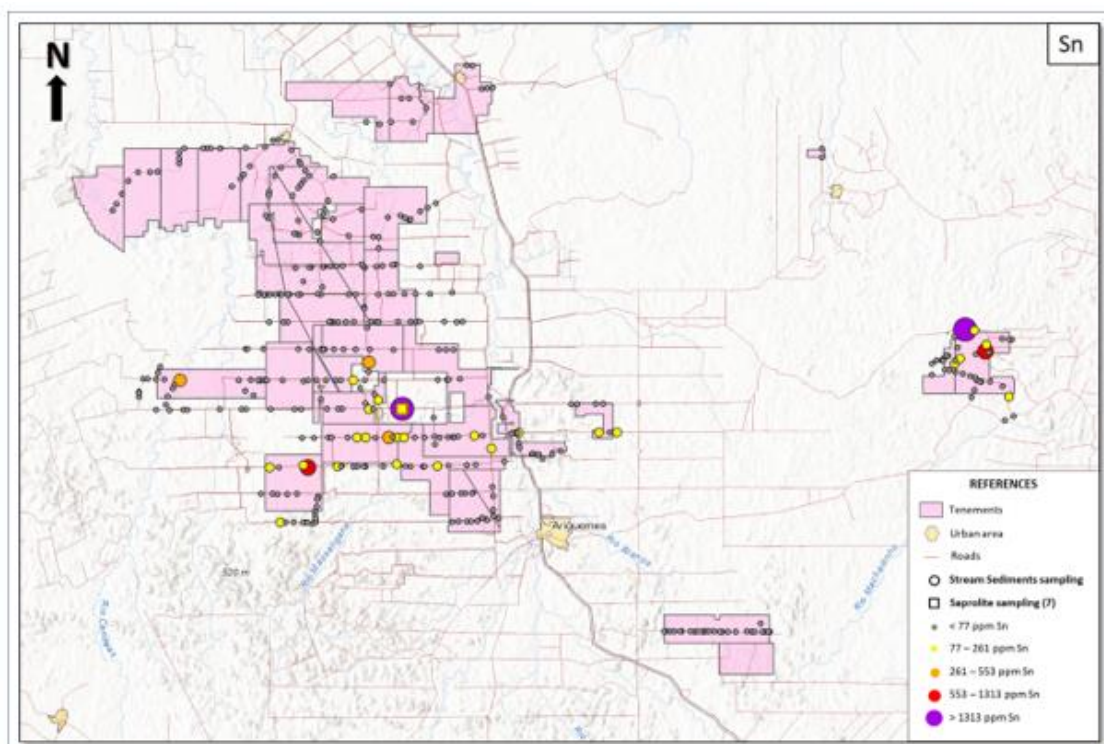
Ariquemes Tin Project - The largest land holding in Brazil's world class Ariquemes Tin Field

The Ariquemes Tin Project comprises a large number of granted licences and applications that in total cover more than 3,000 sq.km, representing the largest land holding in this key mining district. Although it is a major tin producing region, most production is sourced from local cooperatives or artisanal miners, to the extent that little or no modern exploration has ever been undertaken across the wider area. Orosur therefore decided to undertake exploration work, initially at the regional scale, collecting wide spaced stream sediment samples across the entire project area as the first pass to identify best target areas to follow up. Despite the heavy nature of many of these minerals/elements suggesting that stream mobility will be variable, this nevertheless was considered to be the fastest and most cost-effective method of reconnaissance. During the campaign, over 400 samples were taken, and then assayed for a wide variety of elements, including Tin, Niobium, Titanium and a suite of rare earths.

In general, tin and niobium are often found and exploited together given they derive from the same source rocks. Data collected, however, appears to demonstrate a transition from tin dominance in the southern areas to niobium dominance in the north – a fact that was anecdotally known by local miners. The two metals are roughly similar in pricing structure and as such the company will examine commercial opportunities in both. Rare Earths on the other hand are not always correlated and there are several areas of interest in the centre of the exploration that will be examined further.

Results have demonstrated widespread tin, niobium and rare earth anomalism across the wider area, with most tin interest focussed on the southern portion and a lease package to the far east of the area:

Ariquemes Project – Tin in Streams



Source: Orosur, [RNS of 4 May 2023](#)

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