

Orosur Mining Inc.

Orosur has been undertaking early, close-spaced drilling in order to identify and attempt to better understand its Pepas prospect ('the Prospect'), which is located in the northern extent of the Group's flagship Anzá Project (pre-acquisition) ('the Project') in Colombia. Assays from the fourth hole of the current program ('PEP015') have now been released, detailing a composite intersection of 40.2m @ 3.75g/t Au from 23.5m, including 6.8m @ 9.02g/t Au. The gold grades encountered are similar to those intersected in 2022 during the initial drilling of holes PEP001, PEP005 and PEP007. Undoubtedly still impressive, albeit falling below the quite exceptional numbers delivered from recent holes PEP012, PEP013 and PEP014, today's results suggest that the NW end of the mineralised zone is more structurally complex and slightly lower grade than the SE end. The picture will continue to build with further releases from PEP016 and PEP017, which are expected shortly after the New Year break. Management strategy appears to be working and to date Pepas has exceeded all expectations. Having completed a £1.25m (gross) equity placing on 19 December 2024, plus additional funds from the ongoing of exercise of warrants from previous placings, the Group now has sufficient funds to undertake a substantial extension to its original planned 800m drill program, which will ramp up in Q1 2025. Further also to the TR-1, being the standard form for notification of major holdings, released on 16 December 2024 that noted 1832 Asset Management L.P. ('1832AML') had become a holder of 5.72% of Orosur's ordinary share capital, a further TR-1 has been published this morning stating that this position (held through the Bank of Nova Scotia's (TSX: BNS) Dynamic Precious Metals Fund (itself a mutual managed by wholly-owned 1832AML)) was further lifted to 7.41% as of 20 December 2024.

Pepas – Producing quite exceptional gradings and thicknesses

Hole PEP015 was collared roughly 45m to the NW of PEP014, with the same azimuth and objective. It differed from the three previous holes in that mineralisation was not identified from surface. Instead, it introduced a mixed thick zone of soils, saprolite, intense weathering/ altered tuffs.

PEP015, PEP014, PEP013 and PEP012 Gold Mineralisation

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t)
PEP015	23.5	63.7	40.2	3.75
including	27.3	34.1	6.8	9.02
including	49.35	54.65	5.3	6.95
PEP014	0	75.1	75.1	5.58
including	12.85	24.35	11.5	8.34
including	30.25	44.2	13.95	13.68
PEP013	0	77.30	77.30	7.68
including	0	18.75	18.75	11.02
including	28.2	45	16.80	13.29
PEP012	0	66.75	66.75	5.64
including	0.8	3.5	2.7	10.92
including	9.7	11.75	2.05	7.02
including	12.65	14.1	1.45	10.54

Source: Orosur, RNSs of [23 December](#), [13 December](#), [9 December](#) and [2 December](#)

Being substantially wider and more complex than that encountered during the immediately previous drilling, this seems indicative of a hanging wall fault

Stock Data

Share Price: 8.25p
Market Cap: £20.08m*
Shares in issue: 255.46m*
52 week high/low: 10.00p/2.11p
**Post Placing of 19 December 2024 numbers*

Company Profile

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

Activities

Orosur Mining Inc. ('Orosur', 'the Group', 'OMI') is an international explorer and developer of high-quality mineral assets in key jurisdictions.

Company website: www.orosur.ca/

5-year share price performance



Source: [LSE](#)

Past performance is not an indication of future performance.

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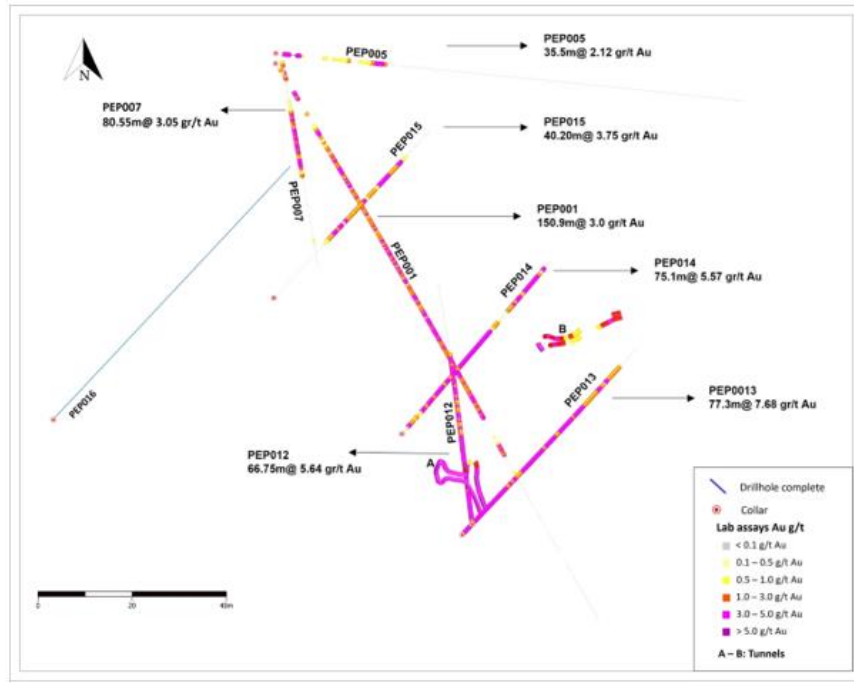
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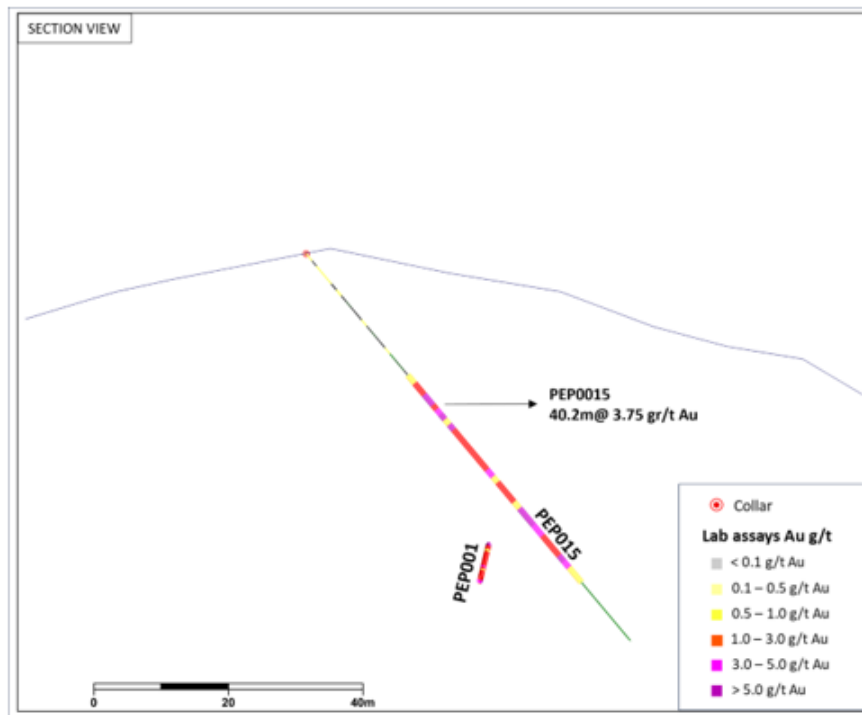
system. PEP015 went on to enter the expected mineralised zone at a downhole depth of 23.5m, until reaching the basement fault at 63.7m. Further drilling and assessment will be needed for its potential impact to be fully understood.

Pepas Project – Plan of Holes



Source: Orosur, [RNS of 23 December 2024](#)

Pepas Project – Section of Hole PEP015



Source: Orosur, [RNS of 23 December 2024](#)

Further holes (PE016 and PEP017) from the current drilling program are expected to produce results early in 2025. Hole PEP016 was collared to the SW to pierce the basement fault further down dip and to examine the apparent hanging wall features. This hole has already been completed and samples are currently in the laboratory awaiting

assay. Hole PEP017 was relocated back to the SE of the mineralised area, to test downdip of hole PEP013. These, along with the extended program of drilling, are expected to confirm the asset's potential for very exciting mining economics. With such high grades and thicknesses available, in part from surface, on a ridge, with power to site, the prospect seems to offer the potential for very low-cost extraction should it be proven.

APTA prospect – Possibly being moved to a resource in 2025

With about 38,000 metres of drilling completed since its discovery in 2012 the APTA prospect, which is centrally located on the Group's flagship (pre-acquisition) Anzá Project, has been the subject of most past activity. A body of gold mineralisation, producing numerous thick, high-grade intersections, had been discovered that appears suggestive of a hybrid volcanogenic massive sulfide ('VMS') /Epithermal gold system.

Orosur has stated that it is examining the opportunity to move the prospects to a NI43-101 Mineral Resource Estimate. While of benefit, this is not a simple task, requiring the visit of numerous consultants to site to verify the drilling and sampling procedures and finalise the geological interpretation upon which a resource estimate would be based. Company management have further noted that the outstanding results at Pepas has resulted in shift of priorities, and accordingly engagement of the visiting experts has been delayed somewhat to ensure their attentions can also be directed to Pepas during the same visit.

El Roble and El Cedro – To be advanced to drill readiness in 2025

The El Roble and El Cedro prospects are located toward the south of the Anzá Project's key tenements. They are potentially two different parts of the same porphyry system. Originally found by Anglo American a number of years ago when it was searching for a base metal project, MMA subsequently returned to them in 2021 in order to undertake its own initial mapping and sampling.

This produced evidence of widespread, high-grade soil and rock chip anomalism, along with large areas of silicification, veining and alteration plus traces of arsenic (a key pathfinder element). Numerous silicified breccias, which are key hosts, were also identified. The overall system was found to be very large, around three kilometres square, which is considered typical scale for a porphyry. No drilling has taken place on the prospects to date, but Orosur may decide to use some of its recent fundraising to undertake additional detailed mapping and sampling with a view to advancing the prospect to a state of drill readiness in 2025.

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