Orosur Mining Inc.

Exploration activity across the Anzá Project continues to ramp up. Orosur now has three rigs operating independently across the licence area with work transitioning into active, multi-target drilling as the Group seeks to realise its full potential. Latest drilling results from Pepas West (PEP106 and PEP107) continue to define a surficial, heavily oxidised and potentially remobilised zone of medium-grade mineralisation. Because traditional diamond rigs are inefficient for close spaced, shallow drilling, the Group has decided to trial an auger system (ideally suited for depths down to c.10m) to quickly and efficiently evaluate whether the zone can be formally defined into a Mineral Resource. In contrast, deeper structural drilling continues at APTA, where data from a broad, low-grade intercept (MAP108) are helping map the primary fault structures that control higher-grade zones. Concurrently, maiden drilling has also commenced at the southern El Cedro target, with the first hole (CED001) immediately intersecting a porphyry system featuring stockwork veining and potassic alteration. This initial 500m hole is expected to take roughly five weeks to complete and may be followed by secondary drilling if results warrant. Clearly reflecting its growing geological confidence, Orosur has submitted new licence applications that expand its total project footprint to roughly 530km² (comprising 170km² in granted titles and 360km² under application). Importantly, the retention of 100% control of each of these provides total operational flexibility to prioritise and advance targets with a view to maximising shareholder value. Recognising that TPI's conceptual modelling for Pepas alone suggests it is capable of delivering robust economic metrics, including an $NPV_{10\%}$ of US$189.15m* and an IRR of 162% with a 2.29-year payback, Orosur appears significantly undervalued before even considering the opportunities presented by its broader exploration pipeline across APTA, El Cedro and El Pantano. Investors are expected to remain supportive as management advances a wider multi-target strategy that offers potential to far exceed initial findings at Pepas.

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Pepas West - Potential to move to Resource status.

Latest drilling at Pepas West (PEP106 and PEP107) continues to define the prospect, with an emerging picture of a surficial, heavily oxidised and possibly remobilised zone of medium-grade mineralisation.

APTA Prospect – Pepas West and APTA Drill Intersections

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t)
PEP106	**0**	**19.45**	**19.45**	**1.02**
including	0	2.25	2.25	3.11
Including	11.1	12.2	1.1	3.09
PEP107	**0**	**7.6**	**7.6**	**0.47**
MAP108	**134.8**	**213.75**	**78.95**	**0.38**

Source: Orosur, RNS of 2 September 2026

Stock Data

Share Price:	15.00p
Market Cap:	£60.15m
Shares in issue:	401.01m
52 week high/low:	41.00p/13.30p

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/

1-year share price performance

5-year share price performance

Source: LSE

Past performance is not an indication of future performance.

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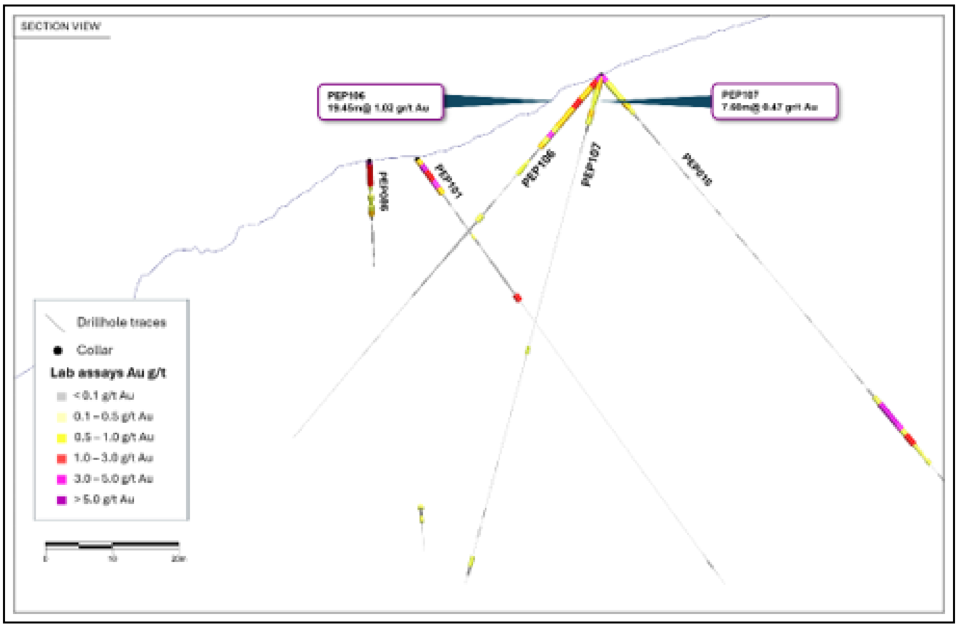
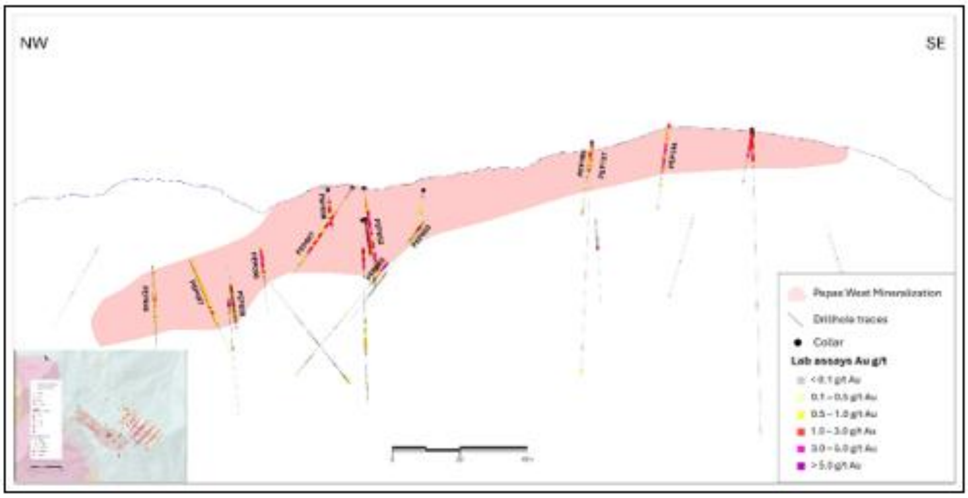
Having concluded that Pepas West is worthy of immediate follow up, management has recognised that the zone's shallow, sub-horizontal geometry (i.e., surficial, thin and broad) will likely require a high density of shallow drill holes to be comprehensively evaluated. This operational requirement is not well suited to traditional diamond drilling as excessive time and capital would be lost due to frequent rig moves. Consequently, the diamond rig operating at Pepas since late 2024 has been redeployed to advance higher-priority targets in the immediate vicinity, while geological teams trial a light-footprint auger drilling system designed to rapidly sample unconsolidated material down to c.10 metres depth.

Pepas West Section - PEP106, PEP107



Source: Orosur, [RNS of 2 September 2026]

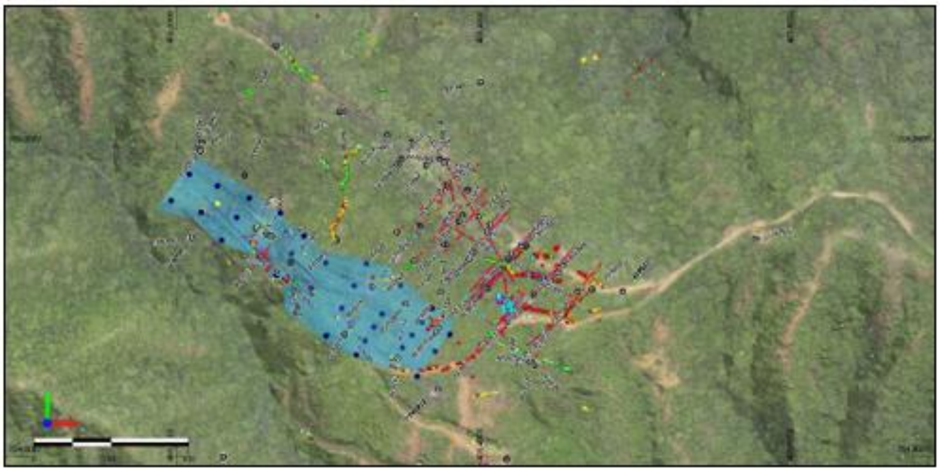
Pepas West – Long Section



Source: Orosur, [RNS of 2 September 2026]

In mineral exploration, an auger system uses a rotating helical screw blade to bore into the ground and bring excavated material to the surface without relying on water or drilling fluids. This technique enables rapid, cost-effective sampling of unconsolidated material, typically across shallow profiles down to a depth of roughly 10 meters. Orosur has designed an initial trial sampling program, the results of which will be assessed to determine whether this process can effectively define and move Pepas West toward a formal Mineral Resource Estimate. Subject to positive results, management plans to further deploy this methodology on a wider regional scale around Pepas with a view to rapidly and efficiently screen for similar shallow mineralisation that may be concealed beneath a thin veneer of barren cover.

Pepas West – Auger Trial Plan

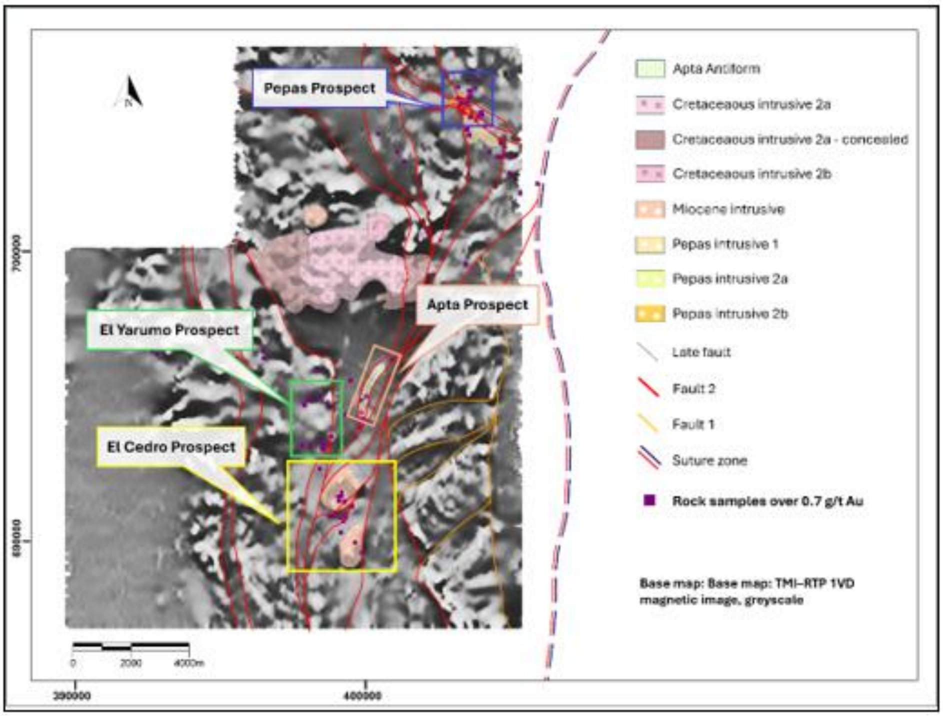


Source: Orosur, [RNS of 2 September 2026]

El Cedro – Maiden drilling immediately intersects porphyry intrusion

Drilling has only just commenced at El Cedro, but the initial intersection of a porphyry intrusion demonstrates encouraging stockwork veining, silicification and potassic alteration. Anglo American's previous work mapped several large dioritic intrusions and associated epithermal systems. Orosur's Hole CED001, which began in late August 2026 to initially target the eastern flank of the northern intrusion and the bounding structures/veins, is planned to reach a depth of 500m and is expected to take roughly five weeks to complete. Should subsequent assay results warrant, secondary drilling will follow to define the geometry, strike length, and overall continuity of potential gold/copper mineralisation. Porphyry systems of course typically cover broad footprints featuring multiple intrusive bodies, structural controls and associated epithermal veins, often accompanied by potassic or phyllic alteration haloes and multi-kilometre geophysical anomalies. Consequently, follow-up work would involve designing a structured drill grid to systematically evaluate and map out the true scope of the target system. While porphyry deposits generally carry moderate-to-low grades, their immense scale can support compelling, long-life bulk-mining operations.

El Cedro – Location

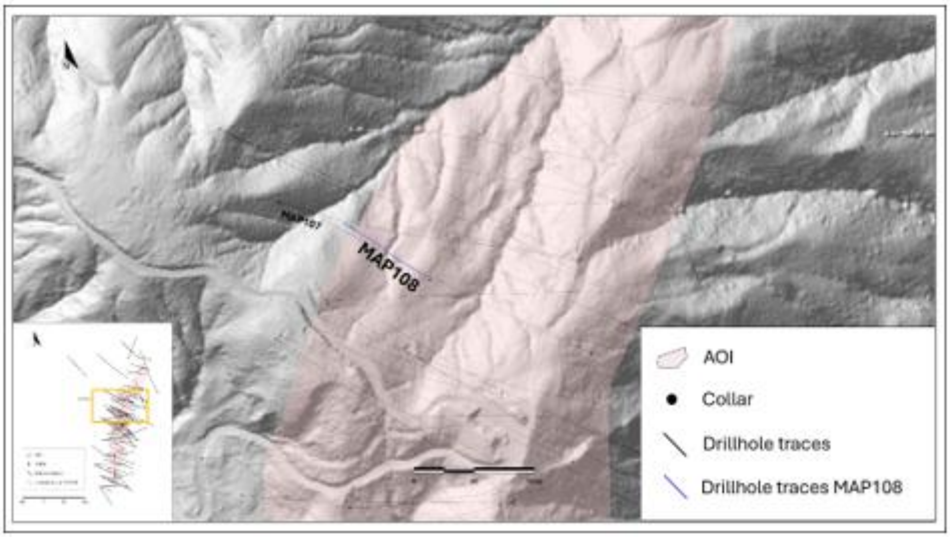


Source: Orosur, [RNS of 2 September 2026]

APTA – MAP108 intersection provided insight into delineation that controls higher grades.

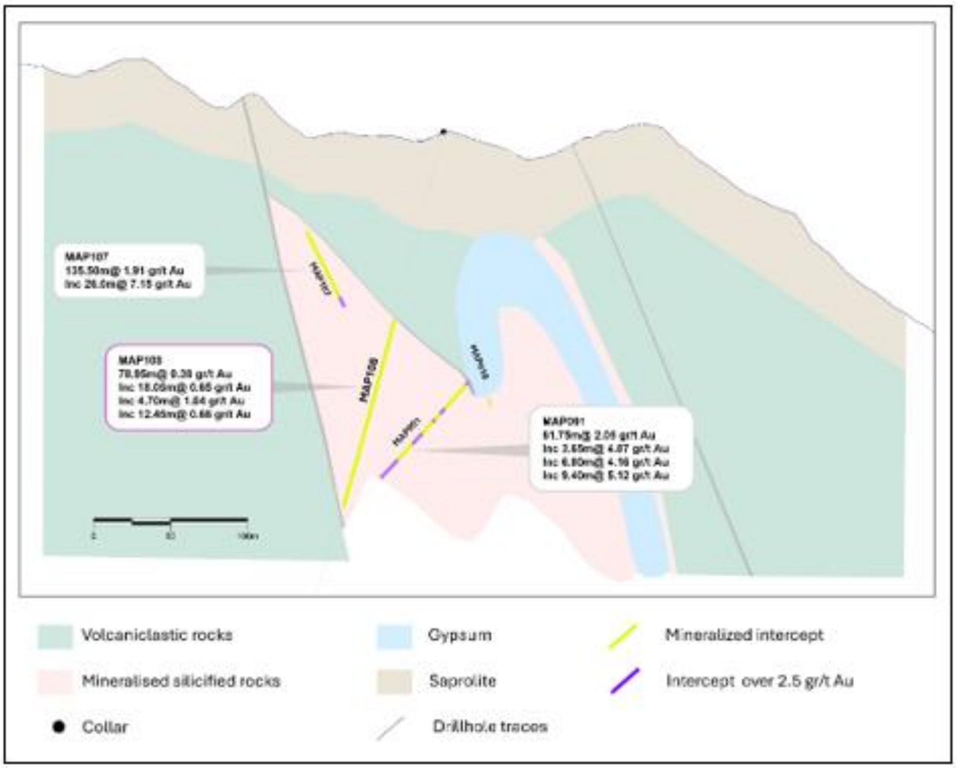
APTA's current drill plan has been designed to better understand the geological controls upon the previously defined high-grade mineralisation that may then assist in planning a future resource drill out program, should results warrant. The prospect in the centre of the Project area has over 40,000m of drilling by various companies since 2012. This work identified a substantial epithermal gold system. Orosur's latest hole, MAP108, was drilled off section from the previous MAP107 and intersected a broad interval of low-grade mineralisation (see assay results tabulated on page 1). This is now providing valuable insight into geological structures that control higher grades. This is necessary for a program that was designed to assess several new geological concepts in support of a planned larger drill campaign that may, if successful, also allow APTA to move to resource status.

APTA - Plan



Source: Orosur, RNS of 2 September 2026

APTA – Drill Section



Source: Orosur, RNS of 2 September 2026

TPI's Prudent Conceptual Economic Model for Pepas

The model below was completed following publication of Pepas' MRE on 10 February 2026.

It was based on a spot gold price of US$4,400/oz (compared with a current level of c.US$4,075/oz) throughout and assumes a high c.88% of the total Au estimated resource is economically mined over a 12-year LOM. Colombia's 35% Au-production mining corporate tax rate has also been applied. This suggests Pepas is capable of delivering very positive project metrics, including an $NPV_{10\%}$ of US$189.15m** and an exceptional IRR of 162% with a payback period of just 2.29 years. Subject to successful further drilling-out of a larger resource close to the main zone, the project lifetime and $NPV_{10\%}$ could be significantly expanded:

Pepas Deposit – TPI's Updated Prudent Conceptual Economic Model*,**

Operational Period		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	LOM Total/ Average
Production Metrics														
Ore Mined	kt	0	18	90	120	138	156	168	168	156	138	102	39	1293
AU Grade	g/t	-	5.02	5.02	5.02	5.02	5.02	5.02	5.02	5.02	5.02	5.02	4.20	-
Metallurgical Recovery	%	-	87.0	87.0	87.0	87.0	87.0	87.0	87.0	87.0	87.0	87.0	87.0	-
Processing efficiency	%		96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9	
Gold Price	US$/oz	4400	4400	4400	4400	4400	4400	4400	4400	4400	4400	4400	4400	-
Gold Ounces Produced	oz	0	2687	13435	17914	20601	23288	25079	25079	23288	20601	15227	4871	192068
Costs														
Capex	US$m	7.00	9.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.00	0.00	25.00
Cash Cost	US$/oz	-	810	810	810	810	810	810	810	810	780	790	730	-
AISC	US$/oz	-	1228	1235	1245	1260	1270	1290	1310	1325	1340	1360	1230	1281.18
Sustaining Expenditure	US$m	0.20	0.60	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	24.80
Depreciation and Amortisation	US$m	0.70	1.60	1.80	1.90	1.90	1.90	1.90	1.90	1.90	1.90	2.50	2.50	22.40
State Royalty (4%)	US$m	0.00	0.47	2.36	3.15	3.63	4.10	4.41	4.41	4.10	3.63	2.68	0.86	33.80
Newmont/Agnico 1.5% NSR Royalty	US$m	0.00	0.18	0.89	1.18	1.36	1.54	1.66	1.66	1.54	1.36	1.00	0.32	12.68
Newmont/Agnico Fixed Royalty*	US$m	0.00	0.30	1.40	1.90	2.20	2.40	2.60	2.60	1.60	0.00	0.00	0.00	15.00
Financial Metrics														
Revenue	US$m	0.00	11.82	59.11	78.82	90.64	102.47	110.35	110.35	102.47	90.64	67.00	21.43	845.10
Total Op. Cost	US$m	0.20	3.30	16.59	22.30	25.96	29.58	32.35	32.85	30.86	27.60	20.71	5.99	248.29
EBITDA	US$m	-0.20	8.52	42.52	56.52	64.69	72.89	78.00	77.49	71.61	63.04	46.29	15.44	596.81
Free Cash Flow (pre-tax)	US$m	-7.20	-0.48	40.52	55.52	63.69	71.89	77.00	76.49	70.61	62.04	46.29	15.44	571.81
Net Profit	US$m	-2.20	3.59	25.69	34.79	40.10	45.43	48.75	48.42	44.60	39.02	28.14	8.09	364.40

**Based on US$75/oz payment for the first 200koz Au produced* ***GBP=CAD$1.89=US$1.34* *Source: Orosur, TPI estimates*

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