

# HIGH GRADE GOLD IN COLOMBIA: ANZA

## STRATEGIC ALLIANCE WITH NEWMONT GOLDCORP



## Corporate Presentation

[www.orosur.ca](http://www.orosur.ca) | TSX:OMI, AIM:OMI | June 2020

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## **Qualified Person's Statement**

All technical information related to the current assets of Orosur Mining in this presentation has been reviewed by Miguel Fuentealba, a Mining Engineer who is considered to be a Qualified Person under NI 43-101 reporting guidelines. Mr. Fuentealba is a graduate in Mining Engineering from the University of Santiago de Chile and is an AusIMM Member and Qualified Person of Chilean Mining Commission. Mr. Fuentealba has 20 years of professional experience in the field of mining engineering, mine development and management. For further details regarding any of Orosur's projects, please refer to the technical reports available under Orosur company profile, or on SEDAR at [www.sedar.com](http://www.sedar.com)

# Anzá project: Strategically Located in Prolific Mid-Cauca Belt



## Colombia

- Most underexplored and prospective country in LatAm
- Pro-business government in place
- Economic stability and growth

## Mid Cauca Belt

- The Anzá project is in Antioquia Department, and covers more than 20 km of the prospective Tonusco Fault
- Orosur in Strategic alliance with Newmont, funding to Bankable FS
- Anzá lies just 60km from Buriticá which was also in partnership with Newmont until CAN\$1.4 billion acquisition by Zijin Mining announced in December 2019

## Anzá project

- High Grade Gold Discovery with multiple untested targets
- Total land holdings of 207.5 km<sup>2</sup>
- High grades over significant widths from almost 27k metres drilling



# Highlights of the Anzá project



## 1. Well positioned to develop a project

- 100% owned - no 3<sup>rd</sup> party commitments
- All season access with excellent infrastructure, including grid power, water and labour

## 2. High grade gold discovered at APTA

- Abundant high grade drilled gold intercepts

## 3. Mining & environmental permits already in place

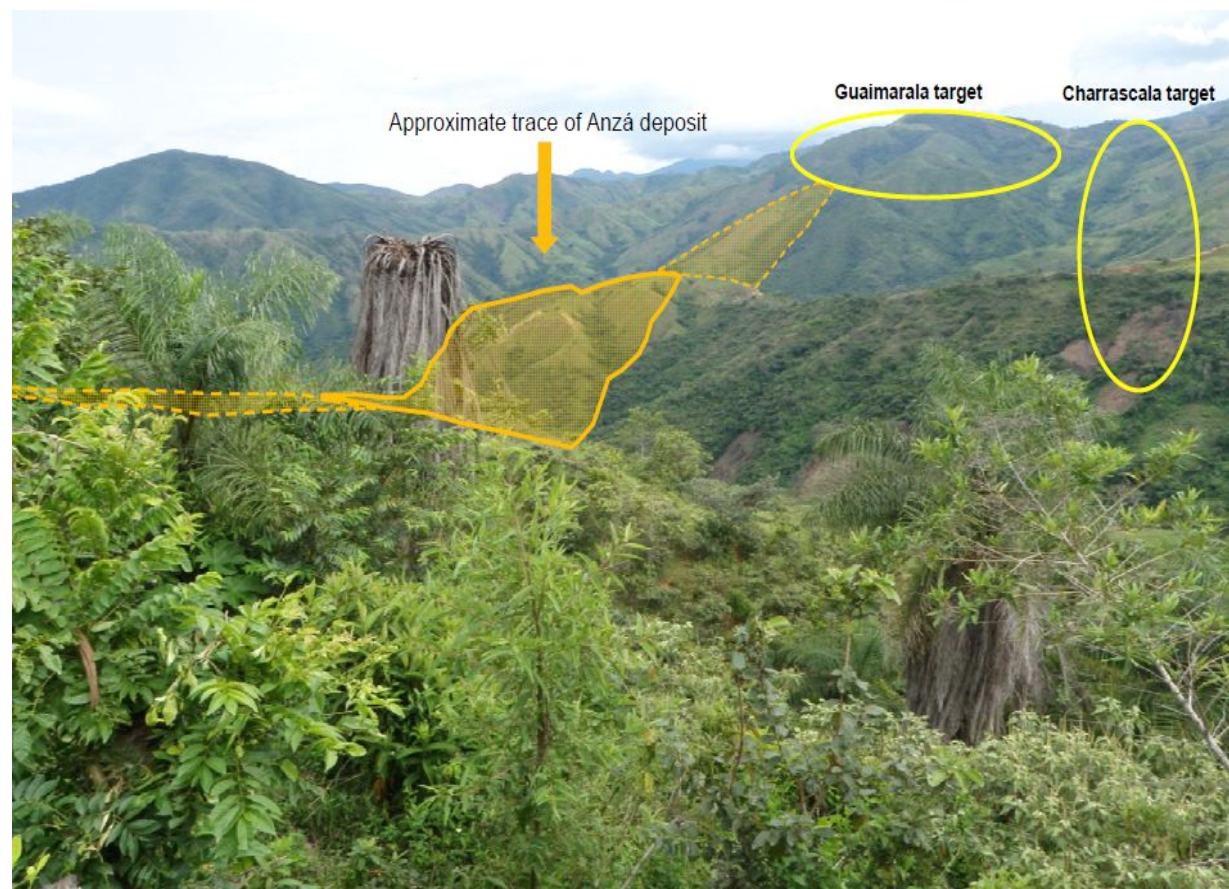
- Existing today for a smaller operation, will need to be expanded
- Located between 700 – 2,000m elevation

## 4. Significant upside

- APTA remains open along strike and at depth
- APTA and Charrascala only tested. Another 3 identified targets available.
- +200km<sup>2</sup> property

## 5. Drilling

- Consistent high grade intercepts



# Strategic Alliance with Newmont



## Exploration & Option Agreement in Colombia (2018)

**Three phase earn-in of up to 75% in Anzá by spending a minimum US\$30.0 million over 12 years, completing an NI 43-101 feasibility study & making cash payments to Orosur equaling US\$4.0 million**

- Phase 1, earning 51% interest by spending US\$10.0 million over 4 years & making cash payments equaling US\$2.0 million during the first 2 years. After Phase 1, Newmont may elect to form a JV
- In Phase 2, earning additional 14% interest by sole-funding US\$20.0 million within 4 years, completing an NI 43-101 pre-feasibility study & making cash payments to Orosur equaling a total of US\$2.0 million.
- In Phase 3, earning an additional 10% interest by completing an NI 43-101 compliant feasibility study within four years

## Significant change of pace from September 2020

- Newmont have invested approx. US\$5 million in OMI and the Project so far with a further US\$0.5 million receivable in September 2020.
- **Significant change of pace: From September 2020, Newmont are contracted to spend minimum US\$4 million/ Year in the ground (compared to US\$1 million / year in last 2 years)**



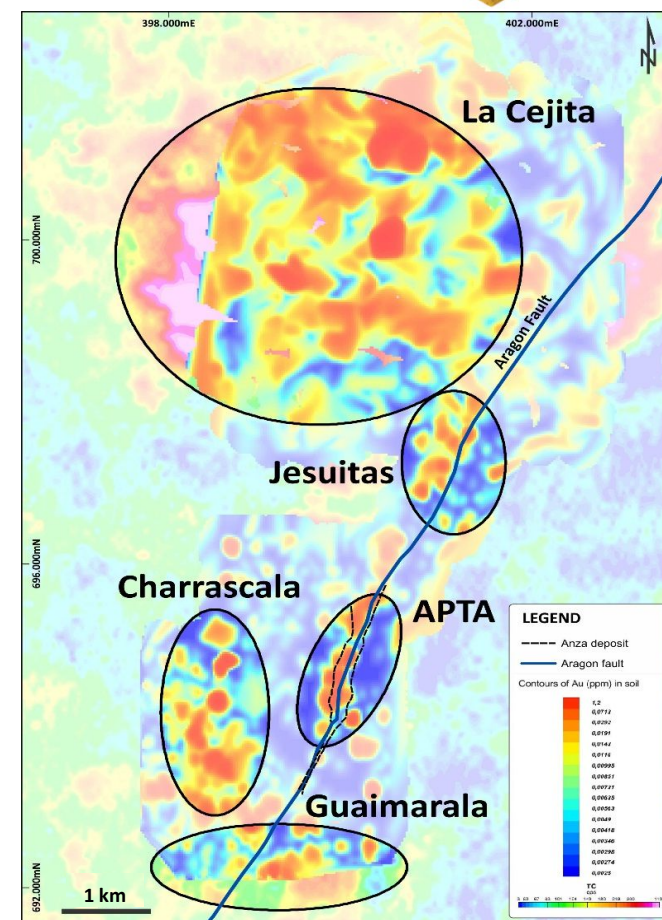
# Multiple Targets with Coincident Anomalies in Anzá



## COINCIDENT SURFACE GEOCHEMICAL AND GEOPHYSICAL ANOMALIES

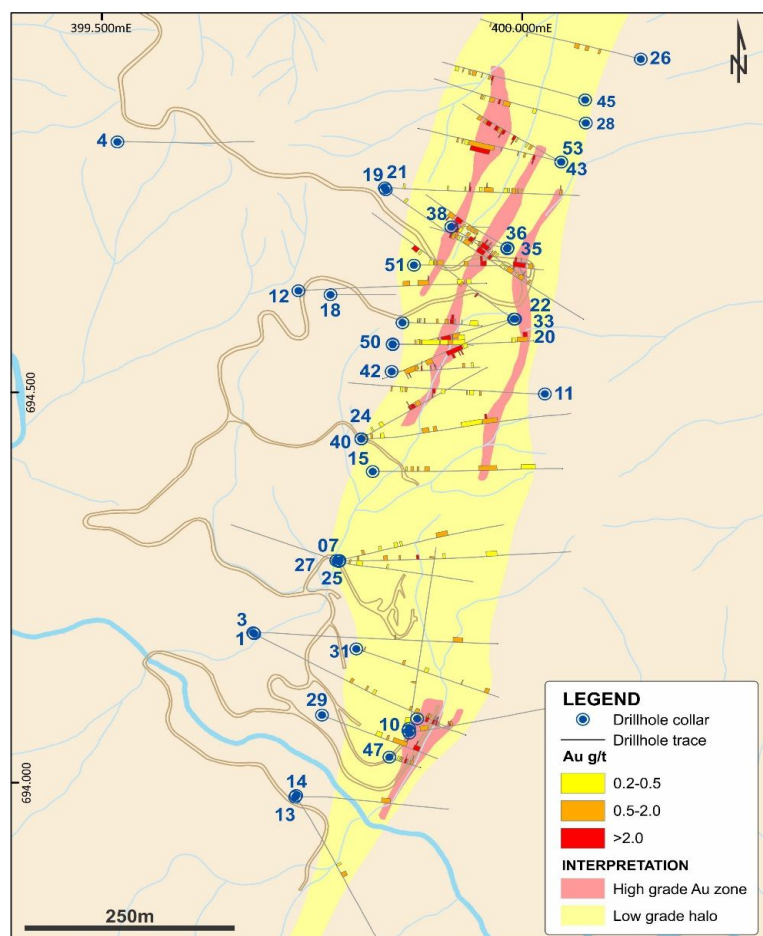
### DETAILED MAPPING & DRILLING HAS CONFIRMED GEOLOGICAL POTENTIAL

- **APTA** drilled (aprox 24,000 metres) and considered a discovery
- Gold mineralization confirmed at **Charrascala** which is a strong soil anomaly on north-south structures, 1.5 km west of the APTA deposit
- A further 3 targets are untested.
  - Extensions of APTA along the Aragón Fault are **Jesuitas** and **Guaimarala**
  - **La Cejita** demonstrates gold anomalies associated with tonalite and diorite intrusives that cover an area of 6.1 km<sup>2</sup>. A gold anomaly measuring > 1 km<sup>2</sup> is present and associated with the northern edges of the intrusions. Porphyries and vein targets have been identified.





# APTA: Outstanding Historic Drilling Results<sup>1</sup>



Hole #	From m	To m	Interval m	Au g/t	Ag g/t	Zn %
<b>MAP-11</b>	213.0	219.0	6.0	<b>18.26</b>	1.95	0.35
including	217.5	219.0	1.5	<b>72.30</b>	6.90	0.93
<b>MAP-20</b>	145.0	186.0	41.0	<b>3.85</b>	1.39	1.25
including	171.3	177.0	5.7	<b>19.84</b>	3.94	1.66
<b>MAP-21</b>	224.0	242.0	18.0	<b>14.14</b>	2.05	2.83
including	225.0	229.4	4.4	<b>45.62</b>	5.47	10.59
	252.0	253.0	1.0	<b>10.85</b>	1.80	0.67
<b>MAP-29</b>	183.0	194.9	11.9	<b>10.57</b>	2.40	1.61
including	185.0	187.0	2.1	<b>40.25</b>	4.85	4.64
<b>MAP-33</b>	157.1	179.5	22.4	<b>10.42</b>	1.87	1.56
including	165.0	170.8	5.8	<b>29.49</b>	3.37	2.81
<b>MAP-36</b>	198.6	227.5	28.9	<b>3.88</b>	1.68	0.43
including	205.5	217.5	12.0	<b>8.83</b>	2.65	0.59
<b>MAP-38</b>	123.4	124.5	1.1	<b>15.40</b>	3.60	1.94
	172.0	212.5	40.5	<b>14.09</b>	3.82	1.95
including	179.5	186.0	6.5	<b>70.99</b>	6.34	0.12
including	184.6	186.0	1.4	<b>176.00</b>	15.20	0.39
including	202.0	205.4	3.4	<b>20.89</b>	9.71	4.75
<b>MAP-43</b>	65.5	68.6	3.1	<b>7.66</b>	73.04	0.68
	167.5	231.5	64.0	<b>1.88</b>	1.88	0.70
including	209.0	214.0	5.0	<b>9.07</b>	3.40	0.70
<b>MAP-47</b>	105.0	118.3	13.3	<b>2.24</b>	316.25	1.00
including	106.0	110.5	4.5	<b>4.69</b>	768.89	2.34
<b>MAP-48</b>	181.0	195.7	14.7	<b>40.37</b>	9.30	3.41
including	185.5	195.7	10.2	<b>58.03</b>	13.16	4.85
including	187.6	189.5	1.9	<b>219.00</b>	29.50	6.55

# Consistent High Grade Intercepts: OMI campaign 2017 - 2018

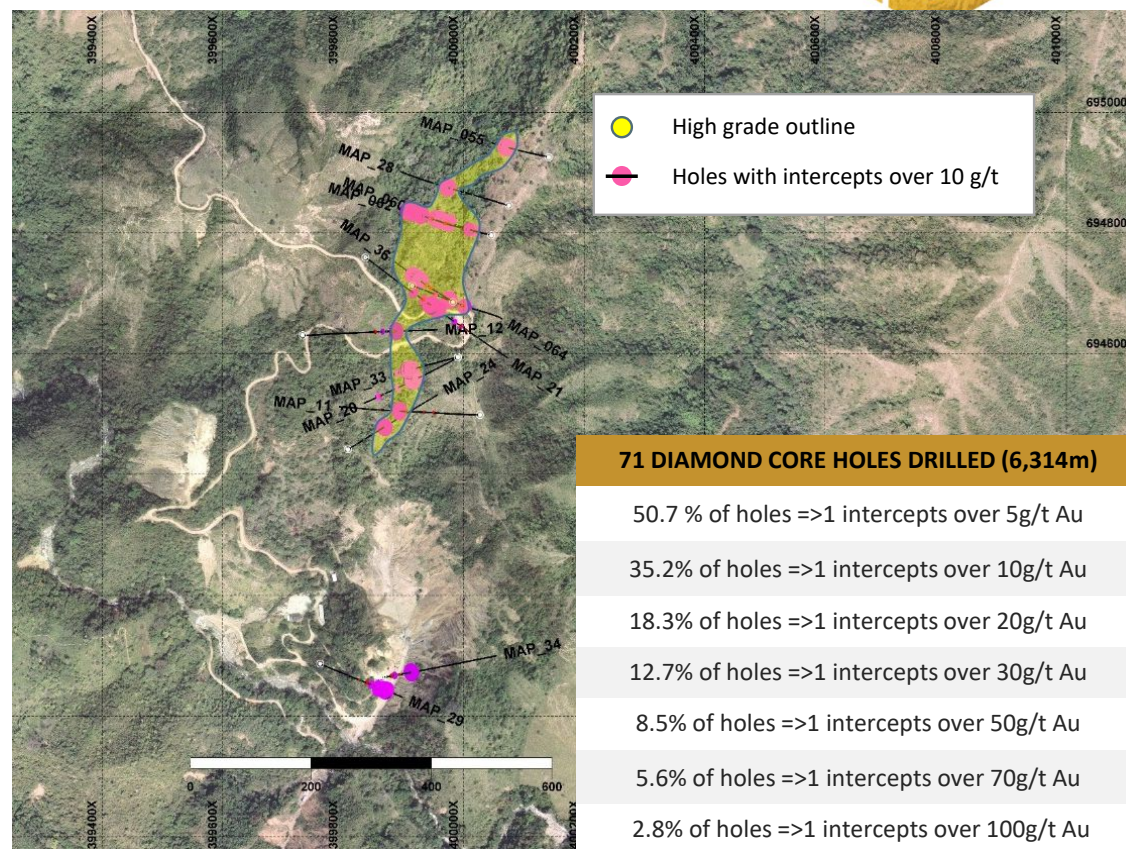


## Select Intercepts Over 20 g/t Au

Hole Number	From (m)	To (m)	Intercept (m)	Au (g/t)	Ag (g/t)	Zn (%)
MAP_11	217.5	219.0	1.5	72.30	6.90	0.93
MAP_20	172.3	175.5	3.2	22.28	4.55	1.98
Including	172.3	174.0	1.7	32.60	5.50	1.82
MAP_21	225.0	231.6	6.6	35.24	5.00	6.97
Including	226.3	228.0	1.7	61.40	8.20	4.03
Including	228.0	229.4	1.4	51.50	5.10	1.80
MAP_28	220.5	221.7	1.2	29.20	8.10	0.58
MAP_29	185.0	187.0	2.0	40.25	4.85	4.64
Including	186.0	187.0	1.0	54.20	6.00	3.03
MAP_33	166.5	170.8	4.3	37.09	3.99	2.93
Including	167.5	169.0	1.5	79.90	7.70	3.15
MAP_36	213.2	214.5	1.3	23.00	4.40	0.63
MAP_38	179.5	186.0	6.5	70.99	6.34	0.12
Including	181.0	182.5	1.5	99.90	7.50	0.03
Including	184.6	186.0	1.4	176.00	15.20	0.39
Including	202.0	205.4	3.4	20.89	9.71	4.75
Including	203.5	204.5	1.0	28.30	12.50	5.85
MAP_48	187.6	194.0	6.4	91.62	20.28	7.52
Including	187.6	189.5	1.9	219.00	29.50	6.55
Including	190.5	191.5	1.0	89.10	15.20	16.25
MAP_51	201.6	203.3	1.7	37.00	5.40	13.80
Including	303.5	305.0	1.5	22.90	8.40	6.06
MAP_054	145.7	148.9	3.2	24.92	1.40	2.40
Including	145.7	146.7	1.0	37.96	1.30	0.70
MAP_062	237.7	238.50	0.80	25.84	7.40	0.07
MAP_070	183.0	184.0	1.0	23.66	3.60	0.04
Including	257.0	259.0	2.0	22.04	4.65	4.23
Including	257.0	258.0	1.0	28.93	5.30	3.59

### Notes:

- Intervals reported as drilled thicknesses; true thicknesses estimated to be 65-85% of drilled thicknesses
- Gold grades have been calculated based on weighted averages
- Not intended to express any continuity or viability as a mining project
- Holes 1 – 53 drilled by Waymar Resources, Holes 54 – 71 drilled by Orosur
- Percentage below indicates holes with an intercept of a minimum grade



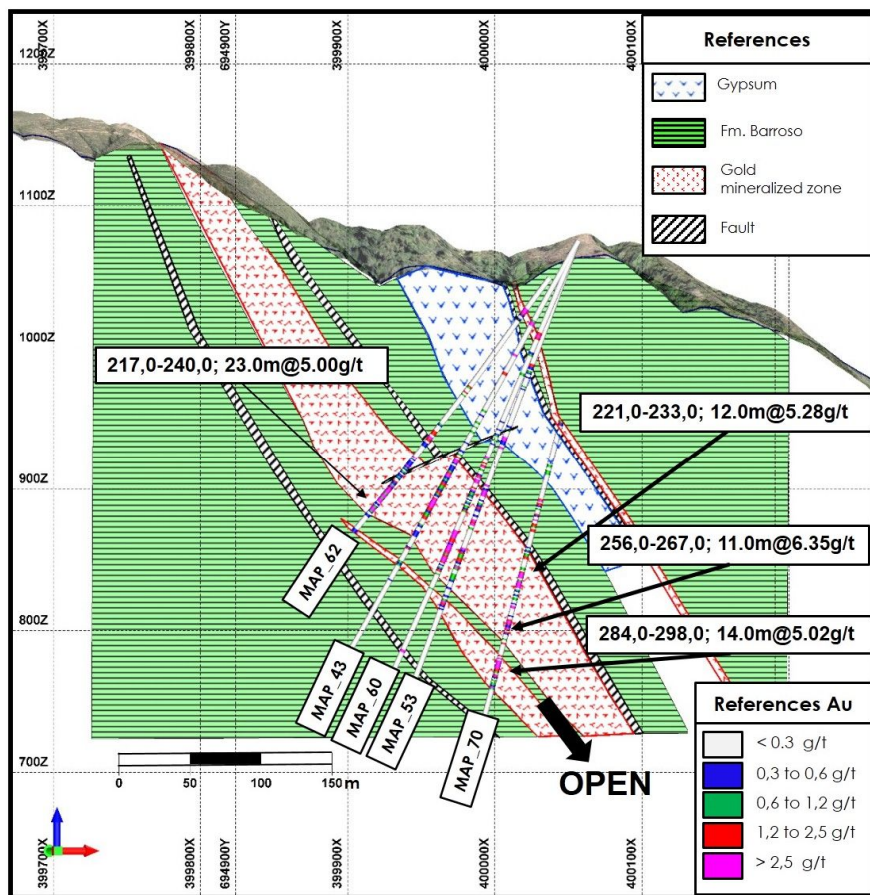
### 71 DIAMOND CORE HOLES DRILLED (6,314m)

- 50.7 % of holes => 1 intercepts over 5g/t Au
- 35.2% of holes => 1 intercepts over 10g/t Au
- 18.3% of holes => 1 intercepts over 20g/t Au
- 12.7% of holes => 1 intercepts over 30g/t Au
- 8.5% of holes => 1 intercepts over 50g/t Au
- 5.6% of holes => 1 intercepts over 70g/t Au
- 2.8% of holes => 1 intercepts over 100g/t Au

**OVER 35% OF HOLES DRILLED HAVE INTERCEPTS GRADING OVER 10 G/T AU**



# New Zone Discovered in APTA - 450m Strike



## Demonstrated multiple zones of gold mineralization

- Defined a new broad zone of gold mineralization covering a continuous strike of 450m immediately north of previous drilling
- Results from three holes (MAP\_60, MAP\_62 & MAP\_70) demonstrate multiple zones of gold mineralization including:
  - MAP\_60**
    - 5.5g/t Au over 3.34 metres from 70 m depth
    - 4.86g/t Au over 25 metres from 222 m depth
  - MAP\_62**
    - 5.09g/t Au over 5.3 metres from 60 m depth
    - 5.00g/t Au over 23 metres from 217m depth
  - MAP\_70**
    - 6.35 g/t Au over 11 meters from 256 m depth
    - 5.02 g/t Au over 14 meters from 284 m depth
- This zone is characterized by strongly silicified breccias with disseminated sulphides like pyrite, sphalerite chalcopryrite and traces of galena

# Corporate Snapshot



## 12 Month Share Performance



## Capital Structure Summary (As at 31 Mar, 2020):

Basic Shares Outstanding	160,277,672
Options	6,718,320
Warrants	8,370,251
Fully Diluted Shares Outstanding	175,366,243

## Major Shareholdings: (As at 31 Mar, 2020)

Investor	Shares	% Holding
Newmont Mining Corporation	29,213,186	18.23%
Interactive Investor Trading	12,128,581	7.57%
Hargreaves Lansdown	10,485,408	6.54%
Loryser (Uruguay)	10,000,000	6.24%
Barclays Bank	8,784,663	5.48%
Private Stakeholders (USA)	8,123,421	5.07%
Continental Investment Partners	7,533,226	4.70%
Lloyds Banking Group	6,263,461	3.91%

# Creditor Agreement in Uruguayan Sub ratified by Court



## Court ratification of the reorganization Agreement achieved

### **Loryser (OMI Uruguayan subsidiary) has reached a fair and balanced solution for all stakeholders**

- Loryser applied for a reorganization process in June 2018.
- On December 17, 2018 Loryser reached an Agreement with creditors. More than 71% of the creditors supported the Agreement.
- On September 13, 2019, the Agreement was approved by the Court.
- The Court ratification means that the Agreement is legally binding on all creditors and that Intervenor control over Loryser ceases.

## The Agreement

- The Agreement dictates that Net proceeds from the sale of Loryser's assets plus 10 mill OMI shares of Orosur shall fully satisfy all amounts owed to trade creditors, and close operation responsibly.
- The Agreement requires Loryser to manage and complete the sale and payment process within two years since the plan was approved by the Court.



# Our People



## Board of Directors

<b>Louis Castro</b> Non-Executive Chairman	<ul style="list-style-type: none"> <li>+30 years experience in corporate finance; chartered accountant</li> <li>Director of several LSE quoted corporations across range of sectors including Jangada Mines in Brazil</li> <li>Previously CFO of AIM listed Eland Oil and Gas</li> <li>Was managing director of Northland Capital Partners in London.</li> <li>Fluent in Spanish</li> </ul>
<b>Ignacio Salazar</b> CEO and Director	<ul style="list-style-type: none"> <li>CEO of Orosur since 2013. CFO from 2008 to 2013.</li> <li>Previous 18 yrs with Royal Dutch Shell in NBD and Finance</li> <li>Lived and worked in several countries in South America and Europe in 30 yrs Mining and Oil &amp; Gas career</li> <li>MSc. In Economics &amp; Business Admin, Masters Degree in Law</li> <li>President Uruguay Mining Chamber from 2009 to 2018</li> </ul>
<b>Brad George</b> Non Executive Director	<ul style="list-style-type: none"> <li>Geoscientist with over 30 years exploration experience</li> <li>JORC Competent Person</li> <li>Currently active in West African mineral exploration</li> <li>Former broker and rated equities analyst</li> <li>Long history in South America, including CEO of ASX listed miner in Brazil</li> </ul>
<b>Hong Dih Lee</b> Non Executive Director	<ul style="list-style-type: none"> <li>CA with &gt;25 yrs finance and admin</li> <li>Former CFO of Eastern Platinum &amp; Northern Orion Resources</li> </ul>

## Management

<b>Vic Hugo</b> CFO	<ul style="list-style-type: none"> <li>CPA, CMA and Bachelors of Commerce</li> <li>He has served as CFO for several TSX companies.</li> <li>Over 20 years' experience in the mining and manufacturing sectors, with responsibility for accounting, budgeting and financial reporting.</li> </ul>
<b>Joaquín Sarroca</b> Legal Counsel	<ul style="list-style-type: none"> <li>Corporate lawyer &gt;10 yrs experience</li> <li>Master of Law - International Business (LLM) / Uruguayan Lawyer</li> </ul>
<b>Jerónimo Jáñez</b> NBD Manager	<ul style="list-style-type: none"> <li>Mine geologist with &gt;10 yrs in gold/base metals &amp; OP/UG Ops</li> <li>Geology degree from La Plata National University</li> </ul>
<b>Ernesto Slavutsky</b> Exploration Manager	<ul style="list-style-type: none"> <li>Exploration geologist with over 10 years of Latin American experience from conducting exploration programs to developing geological models.</li> <li>Geology degree from Tucuman National University</li> </ul>

# Strategy: Investment Summary



## Value Proposition

### Strong Asset Base

- Colombia (Anzá): Prolific belt, known drill intersected mineralization, untested anomalies, strong permitting position.
- Anzá lies 60km from Buriticá (CAN\$1.4 billion acquisition by Zijin Mining, Dec 2019)
- Joint-venture with Newmont funding to Bankable FS.

### Financed

- Externally funded high-grade gold exploration project in Colombia.
- Cash balance of US\$463,000 end Feb 2020/ Newmont: Cash payment US\$500,000 received in March 2020/ next cash payment of US\$500,000 due from Newmont in September 2020

### Opportunities for a significant re-rating

- In Colombia, CHANGE OF PACE, potential to:
  - Either own 25% of a Newmont mine; or
  - OMI to develop a significant project in Anzá
- In Uruguay, implementation of Agreement
- Progressing other opportunities