



**Orosur Mining Inc.
Results for Second Quarter ended November 30, 2024**

London, January 30th, 2025. Orosur Mining Inc. (“Orosur” or “the Company”) (TSX-V: OMI) (AIM: OMI) the minerals developer and explorer with operations in Colombia, Argentina and Nigeria, announces its unaudited results for the quarter ended November 30, 2024. All dollar figures are stated in US\$ unless otherwise noted.

The unaudited condensed interim financial statements of the Company for the quarter ended November 30, 2024 and the related management’s discussion and analysis (“MD&A”) have been filed and are available for review on the SEDAR+ website at www.sedarplus.ca. The financial statements and the MD&A are also available on the Company’s website at www.orosur.ca.

A link to the PDF version of the financial statements is available here: www.orosur.ca

A link to the PDF version of the MD&A is available here: www.orosur.ca

HIGHLIGHTS

Operational and financial highlights for the six months ended November 30, 2024 are set out below:

Operational

- **In Colombia**, on November 27, 2024, the Company completed the acquisition of Minera Monte Aguila S.A.S. (“Monte Aguila”) as a result of which the Company now has 100% ownership of the Company’s flagship Anzá Gold Project. Under the terms of the acquisition, Orosur’s wholly owned Canadian subsidiary, Waymar Resources Ltd., purchased all of the issued shares of Monte Aguila from wholly owned subsidiaries of Newmont and Agnico resulting in Orosur regaining 100% ownership of the Project. No cash is payable up front, with all consideration deferred and wholly contingent upon commercial production from the Anza Project. The agreed consideration is a net smelter royalty of 1.5% on all future mineral production, plus a capped fixed royalty of an aggregate amount of US\$75 per ounce of gold or gold equivalent ounce on the first 200,000 gold equivalent ounces of mineral production. Completion of the acquisition was subject to customary conditions including the approval of the TSXV, which conditions have all been met. The Company also re-took operatorship of the Anza Gold Project, commencing a drilling program at the Pepas prospect in late November 2024 which has extended post quarter end with very good results.
- **In Argentina**, the Company has completed and submitted all the necessary environmental studies that are required as part of the Santa Cruz Province drilling permit process. Consideration of these reports and drilling approval was expected to take several months. The Company has now received the approval necessary for drilling. A further geo-physical campaign is planned to refine targets after which the Company will consider drilling, likely to take place later in 2025 subject to funding.
- **In Nigeria**, the Company will look to make some advances on its lithium project, but at a slower pace whilst lithium prices continue to recover.

- **In Uruguay**, the Company's wholly owned subsidiary, Loryser, continues to focus its activities on the final stages of the Creditors Agreement. In line with the Creditors Agreement, Loryser has sold all of its assets. It has paid for the settlements with all of its former employees; it has finalised the reclamation and remediation works on the tailings dam and has successfully concluded a one-year post-closure control phase. Loryser is well advanced in distributing the proceeds to Loryser's trade creditors in accordance with the Creditors' Agreement, via a Court approved settlement agent.

Financial

- The unaudited condensed interim consolidated financial statements have been prepared on a going concern basis under the historical cost method except for certain financial assets and liabilities which are accounted for as Assets and Liabilities held for sale (at the lower of book value or fair value) and Profit and Loss from discontinuing operations. This accounting treatment has been applied to the activities in Uruguay and Chile.
- On September 30th, 2024, the Company announced that it had raised the sum of £835,000 (before expenses) through a placing of 30,035,971 new common shares of no par value at a price of 2.78 pence per Placing Share, together with a grant of one unlisted warrant to purchase one additional common share exercisable at US\$0.0494 (approximately 3.697p) for every two Placing Shares subscribed for.
- On November 30, 2024, the Company had a cash balance of \$945,000 (May 31, 2024 \$2,104,000). As at the date of this announcement the Company has a cash balance of \$2,200,000.

Condensed Interim Consolidated Statements of Financial Position		
(Expressed in thousands of United States dollars)		
Unaudited		
	As at November 30, 2024	As at May 31, 2024
	\$	\$
ASSETS		
Current assets		
Cash	945	1,328
Restricted cash	12	12
Accounts receivable and other assets	391	279
Assets held for sale in Uruguay	192	226
Total current assets	1,540	1,845
Non-current assets		
Property and equipment	319	202
Exploration and evaluation assets	5,632	3,343
Right-of-use asset	131	-
Total assets	7,622	5,390
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	667	445
Liability of Chile discontinued operation	-	2,376
Liabilities held for sale in Uruguay	10,618	11,208
Right-of use asset	27	-
Total current liabilities	11,312	14,029
Non-current liabilities		
Contingency royalties	2,556	-
Right-of use asset	147	-
Total liabilities	14,015	14,029
Equity		
Share capital	70,086	69,529
Share-based payments reserve	10,645	10,538
Warrants	697	302
Currency translation reserve	(2,488)	(1,808)
Accumulated deficit	(85,324)	(87,194)
Total equity attributable to owners of the parent	(6,384)	(8,633)
Non-controlling interest	(9)	(6)
Total equity	(6,393)	(8,639)
Total liabilities and equity	7,622	5,390

Condensed Interim Consolidated Statements of Income (Loss) and Comprehensive Income (Loss)				
(Expressed in thousands of United States dollars)				
(Except common shares and per share amounts)				
Unaudited				
	Three Months Ended November 30, 2024	Three Months Ended November 30, 2023	Six Months Ended November 30, 2024	Six Months Ended November 30, 2023
	\$	\$	\$	\$
Corporate and administrative expenses	(478)	(468)	(913)	(866)
Exploration expenses	(33)	(26)	(109)	(53)
Share-based compensation	(107)	-	(107)	-
Other income	13	10	51	16
Net finance cost	(3)	(5)	(6)	(9)
Foreign exchange gain net	(10)	97	18	156
Net (loss) for the period for continuing operations	(618)	(392)	(1,066)	(756)
(Loss) income from discontinued operations	2,767	136	2,936	(114)
Net income (loss) for the period	2,149	(256)	1,870	(870)
Item which may be subsequently reclassified to profit or loss:				
Cumulative translation adjustment	(292)	356	(680)	683
Total comprehensive income (loss) for the period	1,857	100	1,190	(187)
Basic and diluted net income (loss) per share for				
- continuing operations	(0.00)	(0.00)	(0.00)	(0.00)
- discontinued operations	0.01	0.00	0.01	(0.00)
Weighted average number of common shares outstanding	225,718,428	188,560,300	215,596,429	188,560,300

Condensed Interim Consolidated Statements of Cash Flows		
(Expressed in thousands of United States dollars)		
Unaudited	Six Months Ended November 30, 2024	Six Months Ended November, 2023
	\$	\$
Operating activities		
Net income (loss) for the period for continued and discontinued operations	1,870	(870)
Adjustments for		
Depreciation / Write downs	10	6
Share-based payments	107	-
Reversed liability and interest accrued	(2,376)	-
Foreign exchange and other	(11)	366
Changes in non-cash working capital items:		
Accounts receivable and other assets	(69)	(271)
Accounts payable and accrued liabilities	(628)	(138)
Net cash used in operating activities	(1,097)	(907)
Investing activities		
Purchase of property and equipment	-	(85)
Exploration and evaluation expenditures	(268)	(727)
Net cash used in investing activities	(268)	(808)
Financing activities		
Proceeds from issue of common shares, net of shares issuance cost	952	-
Net cash provided by financing activities	952	-
Net change in cash	(413)	(1,715)
Net change in cash classified within assets held for sale	30	71
Cash, beginning of period	1,328	3,748
Cash end of period	945	2,104
Operating activities		
- continuing operations	1,309	(836)
- discontinued operations	(2,406)	(71)
Investing activities		
- continuing operations	(268)	(808)
- discontinued operations	-	-
Financing activities		
- continuing operations	952	-

For further information, visit www.orosur.ca, follow on X @orosurm or please contact:

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About Orosur Mining Inc.

Orosur Mining Inc. (TSXV: OMI; AIM: OMI) is a minerals explorer and developer currently operating in Colombia, Argentina and Nigeria.

Forward Looking Statements

All statements, other than statements of historical fact, contained in this news release constitute "forward looking statements" within the meaning of applicable securities laws, including but not limited to the "safe harbour" provisions of the United States Private Securities Litigation Reform Act of 1995 and are based on expectations estimates and projections as of the date of this news release.

Forward-looking statements include, without limitation, completion of the Acquisition, Orosur becoming operator of the Anzá Project, the expected focus on the Pepas prospect, the exploration plans in Colombia and the funding of those plans, and other events or conditions that may occur in the future. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such forward-looking statements. Such statements are subject to significant risks and uncertainties including, but not limited to, meeting the closing conditions of the Acquisition, timing of closing of the Acquisition and those as described in Section "Risks Factors" of the Company's MD&A for the year ended May 31, 2024. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events and such forward-looking statements, except to the extent required by applicable law. The Company's continuance as a going concern is dependent upon its ability to obtain adequate financing, and to reach a satisfactory closure of the Creditor's Agreement in Uruguay. These material uncertainties may cast significant doubt upon the Company's ability to realize its assets and discharge its liabilities in the normal course of business and accordingly the appropriateness of the use of accounting principles applicable to a going concern.