



Orosur Mining Inc.
Results for Third Quarter ended February 28th, 2025

London, April 28th, 2025. Orosur Mining Inc. ("Orosur" or "the Company") (TSX-V/AIM: OMI) the minerals developer and explorer with operations in Colombia, Argentina and Nigeria, announces its unaudited results for the quarter ended February 28th, 2025. All dollar figures are stated in US\$ unless otherwise noted.

The unaudited condensed interim financial statements of the Company for the quarter ended February 28th, 2025 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 quarter ended February 28th, 2025 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. The Company also re-took operatorship of the Anza Gold Project, commencing a drilling program at the Pepas prospect in late November 2024 which is still continuing and has produced some exceptional results, the details of which can be found in the Company's news releases on its website at www.orosur.ca.

In addition, on February 4, 2025, the Company announced that, following some surface sampling to the area immediately north of Pepas ("Pepas North"), a number of areas of mineralised material have been identified, with one large area along a small walking track exposing saprolite and semi-fresh rock. Over 100m of mineralisation was identified at surface, with samples taken at 1m intervals over the entire length of the exposure. Assay results averaged 1.15g/t Au over 105m, with individual samples at times exceeding 5g/t Au. This channel sample is at the southern extreme of the new Pepas North anomalous area, but over 200m north of the limit of current drilling. The Company is expected to commence drilling Pepas North during Q4 2025.

- **In Argentina**, on February 17, 2025, the Company announced the successful completion of the first phase of the two phase exploration joint venture over the El Pantano gold project in Santa Cruz province, Argentina ("Project" or "El Pantano"). This milestone marks a significant step forward in the Company's strategic development of the Project. Having invested US\$1m over three years, the Company has now earned a direct 51% interest in the Argentine company, Deseado Dorado S.A.S ("Deseado"), that owns the exploration licences that make up the Project. The Company can now move to the second phase of the JV, that could see it move to 100% ownership of Deseado upon investment

of an additional US\$2m over two years. Upon such an outcome, the original vendors would then retain a residual 2% NSR royalty, 1% of which the Company could repurchase at its election for US\$1m.

Post period end, a geo-physical campaign commenced with the objective of refining 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 and Corporate

- 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.
- At the Company's AGM, held on December 12, 2024 all resolutions put to shareholders were duly passed.
- On December 19, 2024, the Company announced that it had raised the sum of £1.25 million (before expenses) through a placing of 18,939,394 new common shares of no par value ("Placing Share") at a price of 6.6 pence per Placing Share.
- On February 28, 2025, the Company had a cash balance of US\$ 2,355,000 (May 31, 2024 US\$ 1,328,000). As at the date of this MD&A and including the funds raised in the private placement (detailed below), the Company had a cash balance of US\$ 5,570,000.
- Post period end, on March 27, 2025, the Company announced the closing of an oversubscribed private placement (the "Private Placement") which raised aggregate gross proceeds of C\$6,000,000, including the full exercise of the broker's option for gross proceeds of C\$1,000,000. Under the Private Placement, the Company sold an aggregate of 35,294,117 units of the Company (the "Units") at a price of C\$0.17 per Unit. Each Unit consisted of one common share of the Company (each, a "Unit Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant entitles the holder to purchase one common share of the Company (each, a "Warrant Share") at a price of C\$0.25 at any time on or before March 27, 2027.

Condensed Interim Consolidated Statements of Financial Position		
(Expressed in thousands of United States dollars)		
Unaudited		
	As at February 28, 2025 \$	As at May 31, 2024 \$
ASSETS		
Current assets		
Cash	2,355	1,328
Restricted cash	12	12
Accounts receivable and other assets	335	279
Assets held for sale in Uruguay	90	226
Total current assets	2,792	1,845
Non-current assets		
Property and equipment	322	202
Exploration and evaluation assets	6,394	3,343
Total assets	9,508	5,390
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	528	445
Liability of Chile discontinued operation	-	2,376
Liabilities held for sale in Uruguay	10,609	11,208
Total current liabilities	11,137	14,029
Non-current liabilities		
Contingency royalties	2,556	-
Total liabilities	13,693	14,029
Equity		
Share capital	72,306	69,529
Share-based payments reserve	10,849	10,538
Warrants	919	302
Currency translation reserve	(2,151)	(1,808)
Accumulated deficit	(86,099)	(87,194)
Total equity attributable to owners of the parent	(4,176)	(8,633)
Non-controlling interest	(9)	(6)
Total equity	(4,185)	(8,639)
Total liabilities and equity	9,508	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		
	Nine Months Ended	Nine Months Ended
	February 28, 2025	February 29, 2024
	\$	\$
Corporate and administrative expenses	(1,384)	(1,285)
Exploration expenses	(181)	(72)
Share-based compensation	(311)	-
Other income	52	24
Net finance cost	(11)	(13)
Foreign exchange gain net	89	157
Net loss for the period for continuing operations	(1,746)	(1,189)
Income (loss) from discontinued operations	2,841	(136)
Net income (loss) for the period	1,095	(1,325)
Item which may be subsequently reclassified to profit or loss:		
Cumulative translation adjustment	(343)	821
Total comprehensive income (loss) for the period	752	(504)
Basic and diluted net income (loss) per share for		
- continuing operations	(0.00)	(0.00)
- discontinued operations	0.01	(0.00)
Weighted average number of common shares outstanding	229,999,586	189,057,082

Condensed Interim Consolidated Statements of Cash Flows		
(Expressed in thousands of United States dollars)		
Unaudited	Nine Months Ended February 28, 2025 \$	Nine Months Ended February 29, 2024 \$
Operating activities		
Net income (loss) for the period for continued and discontinued operations	1,095	(1,325)
Adjustments for		
Depreciation / write downs	16	8
Share-based payments	311	-
Reversed liability and interest accrued	(2,376)	-
Foreign exchange and other	(606)	479
Changes in non-cash working capital items:		
Accounts receivable and other assets	(8)	(266)
Accounts payable and accrued liabilities	(203)	(35)
Net cash used in operating activities	(1,771)	(1,139)
Investing activities		
Purchase of property and equipment	-	(86)
Exploration and evaluation expenditures	(729)	(1,025)
Net cash used in investing activities	(729)	(1,111)
Financing activities		
Proceeds from issue of common shares, net of shares issuance cost	2,376	486
Proceeds from exercise of options	10	3
Proceeds from exercise of warrants	1,008	-
Net cash provided by financing activities	3,394	489
Net change in cash	894	(1,761)
Net change in cash classified within assets held for sale	133	(5)
Cash, beginning of period	1,328	3,748
Cash end of period	2,355	1,982
Operating activities		
- continuing operations	738	(1,144)
- discontinued operations	(2,509)	5
Investing activities		
- continuing operations	(729)	(1,111)
Financing activities		
- continuing operations	3,394	-

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.

Qualified Persons Statement

The information in this news release was compiled, reviewed and verified by Mr. Brad George, BSc Hons (Geology and Geophysics), MBA, Member of the Australian Institute of Geoscientists (MAIG), CEO of Orosur Mining Inc. and a qualified person as defined by National Instrument 43-101.

Orosur Mining Inc. staff follow standard operating and quality assurance procedures to ensure that sampling techniques and sample results meet international reporting standards

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, the continuing 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, those described in the Section "Risks Factors" of the Company's MD&A for the year ended May 31, 2024. The Company's continuance as a going concern is dependent upon its ability to obtain adequate financing, to reach profitable levels of operations 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. 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.