

ORSU METALS CORPORATION

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Orsu Metals kicks off 2019 exploration season with new program at Sergeevskoe

Orsu Metals Corporation (CVE:OSU) announced Wednesday that exploration season has begun at its Sergeevskoe project in Russia in a bid to expand the known gold mineralization on the property.

The Vancouver-based company is planning a 3,500-metre drill campaign coupled with a 3,000-metre trenching program to expand the mineralized envelope, with some infill drilling to determine depth and grade. The trenching program will allocate around 1,500 metres for new targets.

Shares of Orsu were unchanged at C\$0.27 by midsession Wednesday in Toronto and US\$0.19 on OTC markets.

READ: Orsu Metals files technical report on maiden inferred mineral resource for Sergeevskoe gold project

Last week the company filed a technical report that supports the maiden resource estimate for its Sergeevskoe gold project in the Zabaikalsky region.

The inferred resource was put at 25.09 million tonnes, at a grade of 1.47 g/t (grams per ton) gold and containing 1.19 Moz (million ounces) gold at a 0.5 g/t gold cut-off. This is based on an open pit, which is constrained by the license boundary at Sergeevskoe.

"There is a strong potential to grow the mineralization envelope at the Sergeevskoe Gold Project beyond that identified in the maiden inferred mineral resource estimate," said Dr. Alexander Yakubchuk, Orsu's director of exploration.

According to Yakubchuk, primary attention will be paid to the mineralization where it remains open both along the westward strike and down dip.

"Potential additional veins to the north of the resource envelope also warrants drill testing," he said. "Some holes will be drilled into previously identified higher grade portions aiming to better shape them and to test a possibility of raising an average grade of the mineralized system via limited infill drilling."

The junior explorer will start the exploration season with a limited program to demonstrate the enlarged footprint of the deposit and extension of the mineralization at a deeper level under the existing resource.

"Our objective this year will be to greatly increase, ambitiously double, the size of the mineralized envelope while increasing the overall gold grade," said Dr. Sergey Kurzin, Orsu's executive chairman.

Strong cash balance

The junior explorer also reported its quarterly financials for the period ending March 31, 2019 showing a cash balance of over US\$1.5 million. It had a net loss of US\$367,000 during the quarter.

Orsu is planning to deliver an upgraded resource on the project by Q1 2020. It is fully funded for its current drilling program.

--Updates share price--

Share Information

Code: OSU

Listing: TSX, AIM

Sector: Gold & silver

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