

Osino Resources

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Osino Resources extends gold strike at Twin Hills Central discovery by 50%

Osino Resources Corp (CVE:OSI) says the latest holes at its Twin Hills Central (THC) discovery in Namibia show the area is a large mineralized system, which promises to be rapidly expanded.

The work has increased the strike length of confirmed gold by 50% to 1,200 metres (m) from 800 m previously.

The firm said 26 of 31 holes from the first and second phase drill programs have hit significant gold, with several exceptional new intercepts, including 37 m at 2.58 grams per ton (g/t) gold, which included an intersection of 8 m at 7.50 g/t, Osino said.

READ: Osino Resources confirms 800 metre strike at Twin Hills Central target with infill drilling

"Twin Hills is proving to be a large mineralized system with the strike length, thickness and gold grades which hold the promise of rapid conversion and bulking up of resource ounces as the next phase of drilling at Twin Hills Central advances to the resource definition stage," noted Heye Daun, Osino's CEO in Thursday's statement.

"These new drill results at Twin Hills Central expand the gold mineralization to a strike length of 1200m so far and include our best intersection yet of 92m at 1.40g/t in hole OKD024," added David Underwood, Osino's vice-president of exploration.

"This exceptional intersection is situated at the south west end of the THC drill coverage, approximately 1,000m from another exceptional new assay result in OKD022, demonstrating the continuity, scale and economic potential of the growing Twin Hills gold system."

Osino now aims to extend the various new high-grade shoots and wide zones of gold further to the east, south and west in its next drill program.

CEO Daun also highlighted that Osino's early exploration success at Twin Hills was similar and arguably better than that of B2 Gold and its Otjikoto project in Namibia.

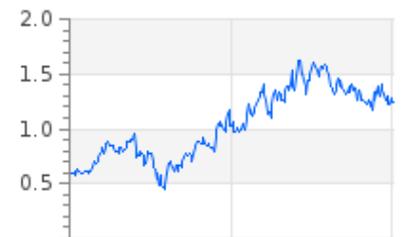
It has compared assays from Osino' initial 31 drill holes with the first 31 exploration holes drilled at Otjikoto after discovery, between 1999 and 2004.

"Based on this analysis, Twin Hills' average gold mineralization intercept multiplied by the average unconstrained borehole grade is 51 Gram-Meters (using the commonly used shorthand method of multiplying intersection width with grade). This is about 50% more than Otjikoto's average intersection width multiplied by average borehole gold grade of 33 Gram-Meters for the initial 31 holes drilled at Otjikoto," he said.

Price: 1.25

Market Cap: \$126.86 m

1 Year Share Price Graph



December 2019 June 2020 November 20

Share Information

Code: OSI

Listing: TSX-V

52 week High Low
1.65 0.43

Sector: Gold & silver

Website: osinoreources.com

Company Synopsis:

Osino Resources (TSXV: OSI) is a Canadian gold exploration company with assets in Namibia, created by the co-founders of Auryx Gold Corp. , which was sold to B2Gold Corp. after advancing the Otjikoto Gold Project in Namibia. Osino is redefining gold exploration in Namibia, with eighteen exclusive exploration licenses located within the central and northern zones of Namibia's prospective Damara belt.

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Comparisons with Otjikoto

The Osino boss also noted that it took the previous owners of Otjikoto four years from initial discovery in 1999 until the completion of the initial 50 holes, and then another two years until September 2005 to declare the maiden inferred Otjikoto gold resource of 871,795 ounces at 1.06 g/t.

"Since June 2019 Osino has already drilled 33 holes at Twin Hills Central for coverage of about 200 x 100m and we are going to move to 100 x 50m drill spacing later in 2020 in anticipation of a maiden resource at Twin Hills Central," he told investors.

Osino is now waiting for further results from two holes at THC as well as 14 holes at Twin Hills West, Clouds and Barking Dog. The Twin Hills Central discovery is part of its Karibib gold project.

The firm's 23 exclusive prospecting licenses lie within Namibia's prospective Damara mineral belt, mostly close to and along strike from the producing Navachab and Otjikoto gold mines.

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