

Osino Resources

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Osino Resources eyeing start of Phase 3 drilling at Twin Hills Central discovery before end of this quarter

Osino Resources Corp (CSE:OSI) is advancing its Twin Hills Central (THC) discovery in Namibia to the maiden resource stage and aims to start a third phase of drilling here before the end of the first quarter this year.

As reported last month, the firm said latest holes at THC had increased the strike length of confirmed gold by 50% to 1,200 metres (m) from 800 m previously.

READ: Osino Resources raises C\$14M in oversubscribed offering, which will deliver its plans 'well into 2021'

The firm said 26 of 31 holes from the first and second phase drill programs had hit significant gold.

"Now that we have received all assays and have completed the initial logging and interpretation of the Phase 2 drilling at Twin Hills Central, a much clearer geological picture is beginning to emerge," said David Underwood, Osino's vice-president of exploration.

"The structural architecture at Twin Hills Central appears quite similar to B2Gold's Otjikoto gold deposit further northeast along the Damara Belt ..., he added.

"Early modelling at Twin Hills Central indicates significant resource size potential and the focus will now be to better define the deposit, find and trace additional high grade shoots, and make new discoveries within the footprint of the Twin Hills gold system and also the remainder of the Karibib trend."

The next phase of technical work at THC will begin this month and include further calcrete and bedrock sampling, IP, diamond and RC drilling, said the firm.

Osino has now received all outstanding assay results from the 45-hole 2019 drill campaigns, including the final two holes at THC and initial exploration holes at Twin Hills West, Clouds and Barking Dog.

At Twin Hills West, two of the eight holes hit significant mineralization, including 28 metres (m) at 0.83 grams per ton (g/t) gold, including 11 m at 1.16 g/t and 11 m at 1.08 g/t with grade and width of mineralization appearing to increase to the south and west, the firm said.

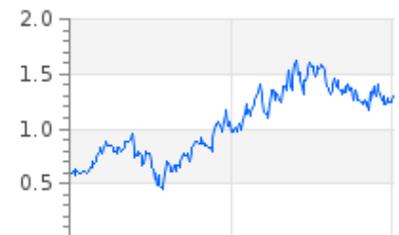
Clouds is a covered target around 1, 200 m in strike length, which was drilled on the strength of its magnetic signature and surface gold anomaly. Two speculative holes have been sunk, which hit the greywacke target horizon and it is hoped that Clouds will eventually form an eastern extension to the mineralized Twin Hills Central syncline, said Osino.

At Barking Dog, the firm said drilling had appeared to miss the target horizon, while future drilling at Barking Dog will

Price: 1.29

Market Cap: \$133.9 m

1 Year Share Price Graph



December 2019 June 2020 December 20

Share Information

Code: OSI

Listing: TSX-V

52 week High Low
1.65 0.43

Sector: Gold & silver

Website: osinoresources.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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focus on locating the target greywacke package.

Osino'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.

Shares dropped 14.5% in Toronto to C\$0.82.

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