



# NAMIBIA'S NEXT GOLD MINING CHAMPION

CORPORATE PRESENTATION | September 2022



TSX-V: OSI  
FSE: R2R1  
OTC: OSIIF

**OSINO**  
RESOURCES



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Certain information set forth in this presentation contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation (referred to herein as forward-looking statements) and in applicable United States securities law. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements which includes, but is not limited to, statements with respect to: the future financial or operating performance of the Company and its Twin Hills Gold Project; results from work performed to date; the estimation of mineral resources and reserves; the realization of mineral resource and reserve estimates; the development, operational and economic results of the preliminary feasibility study (the "PFS") for the Twin Hills Gold Project (the "Project"), including cash flows, revenue potential, staged development, capital expenditures, development costs and timing thereof, extraction rates, life of mine projections and cost estimates; timing of completion of a technical report summarizing the results of the PFS; magnitude or quality of mineral deposits; anticipated advancement of the Project mine plan; exploration expenditures, costs and timing of the development of new deposits; costs and timing of future exploration; the completion and timing of future development studies; estimates of metallurgical recovery rates; anticipated advancement of the Project and future exploration prospects; requirements for additional capital; the future price of metals; government regulation of mining operations; environmental risks; the timing and possible outcome of pending regulatory matters; the realization of the expected economics of the Project; future growth potential of the Project; and future development plans. Forward-looking statements are often identified by the use of words such as "may", "will", "could", "would", "anticipate", "believe", "expect", "intend", "potential", "estimate", "budget", "scheduled", "plans", "planned", "forecasts", "goals" and similar expressions. Forward-looking statements are based on a number of factors and assumptions made by management and considered reasonable at the time such information is provided. Assumptions and factors include: the Company's ability to complete its planned exploration programs; the absence of adverse conditions at the Project; no unforeseen operational delays; no material delays in obtaining necessary permits; the price of gold remaining at levels that render the Project economic; the Company's ability to continue raising necessary capital to finance operations; and the ability to realize on the mineral resource and reserve estimates. Forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: general business, economic and competitive uncertainties; the actual results of current and future exploration activities; conclusions of economic evaluations; meeting various expected cost estimates; benefits of certain technology usage; changes in project parameters or economic assessments as plans continue to be refined; future prices of metals and foreign exchange rates; possible variations of mineral grade or recovery rates; the risk that actual costs may exceed estimated costs; geological, mining and exploration technical problems; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); title to properties; the impact of COVID-19 on the timing of exploration and development work and management's ability to anticipate and manage the foregoing factors and risks. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in the forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Those receiving this presentation are advised to study and consider risk factors disclosed in the Company's most recently filed annual information form or management's discussion and analysis filed on SEDAR under the Company's profile at [www.sedar.com](http://www.sedar.com).

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The forward-looking statements contained herein is presented for the purposes of assisting in understanding the Company's plan, objectives and goals and may not be appropriate for other purposes. Forward-looking statements are not guarantees of future performance and those receiving this presentation are cautioned not to place undue reliance on forward-looking statements. This presentation also contains or references certain market, industry and peer group data which is based upon information from independent industry publications, market research, analyst reports and surveys and other publicly available sources. Although the Company believes these sources to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other inherent limitations and uncertainties. The Company has not independently verified any of the data from third party sources referred to in this presentation and accordingly, the accuracy and completeness of such data is not guaranteed. The PFS reflected in this presentation is from the Company's most recent pre-feasibility study on its Twin Hills Gold Project in Namibia. Other than as noted above, the most pertinent assumptions and qualifications for the PFS are that its economic analysis was based on a foreign exchange rate of USD1.00 = [\$15.5] Namibian dollars and the base case gold price of [USD\$1,700/oz gold], as well as the following parameters: [13-year] LOM, [5.9%] mining dilution, [3.5%] mineralized material loss, [92%] gold recovery, [3.0%] royalty, and [1.0%] export levy (please refer to the PFS for further details).

The scientific and technical information disclosed in this presentation in respect of the Twin Hills Gold Project has been reviewed, verified and approved by the following persons who are independent qualified persons for the purposes of National Instrument 43-101—Standards of Disclosure for Mineral Projects ("NI 43-101"): Glenn Bezuidenhout, Nat Dip (Ex Met), FSAIMM, Senior Process Consultant, Lycopodium Minerals Canada Ltd. as to metallurgy; Anton Geldenhuys, MGSSA PrSciNat, Principal Resource Consultant, CSA Global South Africa (Pty) Ltd. as to Resource Estimates; Diana Duthe, M.Sc., PrSciNat, Lead Hydrogeologist, Knight Piesold Consulting as to Hydrology; Werner Moeller, B Eng (Hons) Mining Engineering, FAusIMM, MSAIMM, Qubeka Mining Consultants CC as to mining; and Georgi Doundarov, M.Sc., P.Eng., PMP, CCP, Lycopodium Minerals Canada Ltd. as to economic evaluation. Data verification programs have included review of QA/QC data, re-sampling and sample analysis programs, and database verification. Verification checks have been performed on data, and comprise checks on surveys, collar coordinates and assay data. In the opinion of Mr. Geldenhuys, sufficient verification checks have been undertaken on the databases to provide confidence that the database is virtually error free and appropriate to support resource and reserve estimation.



## STABLE & MINING FRIENDLY

- Stable democracy, independent judiciary, diverse economy (tourism, mining, fishing & agriculture)
- Transparent system of mineral & surface title
- Political and social support of mining with stated ambitions to develop mineral resources

## EXCELLENT INFRASTRUCTURE & LOCATION

- Excellent physical & social infrastructure
- Within 20km's of essential utilities: paved roads, national power grid, water supply & well-served local towns
- Vast landscapes & unique cultures

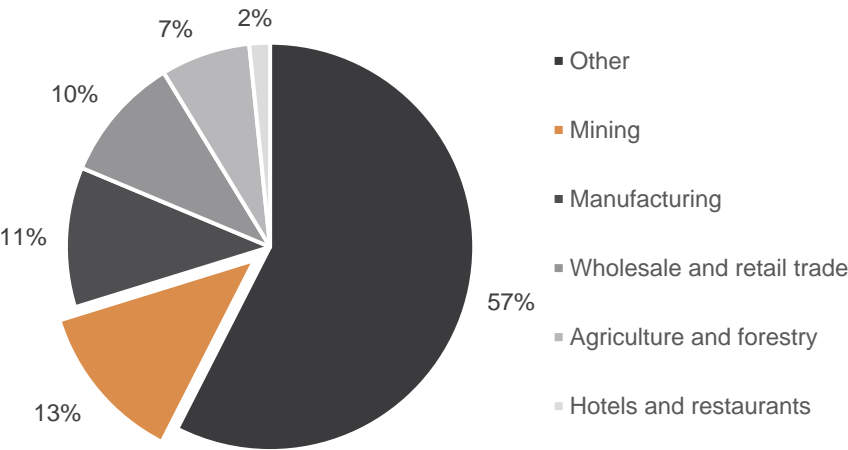
## WELL-ESTABLISHED MINING INDUSTRY

- Mining is major revenue earner & formal sector employer in Namibia (8% of GDP, 40% of foreign earnings)
- Significant production of diamonds, gold & uranium

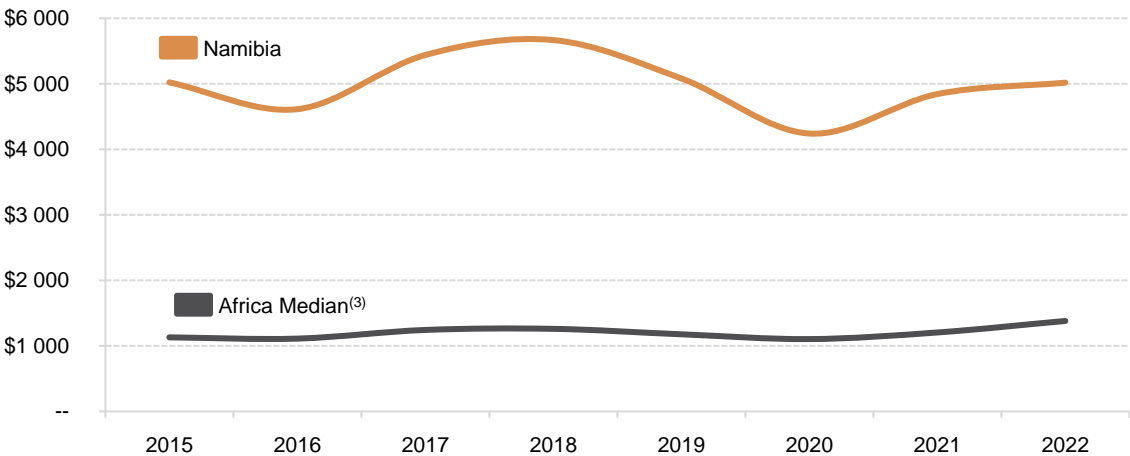
Current & former in-country mining producers (gold, diamonds, uranium, copper and industrial metals)  
120 year mining history



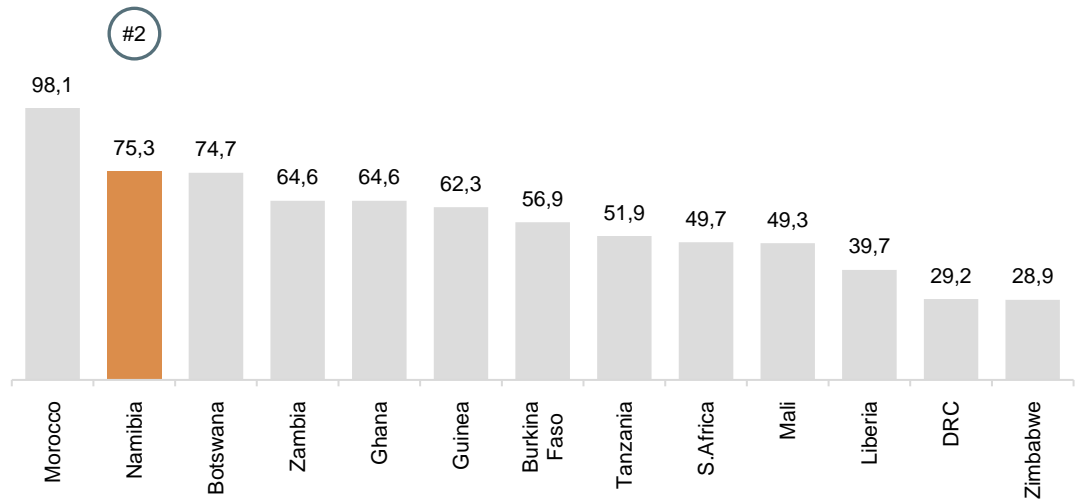
GDP Contribution Breakdown<sup>(1)</sup>



GDP Per Capita (US\$)<sup>(2)</sup>



Fraser Institute Mining Survey 2021 (Africa)



“ Namibia is, in my opinion, one of the top jurisdictions in the world to develop a mining project. The government is stable, trustworthy and understands the mining business. Permitting is doable within an unparalleled time frame and infrastructure is modern and world class. I am hard pressed to find a rival anywhere that I’ve been. ”

Ron Stewart: 30-year veteran Mining Analyst, IA Financial Group

(1) Data taken from Nambian Statistics Agency as of Q4 2021.  
(2) Data taken from IMF – World Economic Outlook Database.  
(3) Africa median is composed of Botswana, Burkina Faso, DRC, Ghana, Guinea, Mali, South Africa, Tanzania, Zambia and Zimbabwe.



## Board of Directors



**Heye Daun**

President & CEO, Co-Founder

- Mining engineer and company builder with 25+ years of mining & public markets experience
- Two successful exits: AYX sold to BTO for C\$180m in 2012 and EGX merged into LUM in C\$200m transaction in 2016
- Previous roles in banking & fund management in South Africa. First 10 years of career with Rio Tinto and AngloGold, building & operating mines in Africa



**Alan Friedman**

Chairman

- Toronto-based public markets entrepreneur with 20+ years of experience & various successful acquisitions, financings & go-public transactions in mining, oil & gas, cannabis, e-sports and technology
- Formerly with Investec Bank and Director of the Canada-Southern Africa Chamber of Business



**David Hodgson**

Director (Independent)

- Mining industry veteran with decades of experience mainly with Anglo American & De Beers. Former COO & Board member of AngloGold Ashanti
- Former Director of Acacia Mining, Uranium One & various other explorers & developers. Former Director of Auryx Gold Corp. during time of sale to B2 Gold Corp



**Lazarus Shigwedha**

Director (Independent)

- Portfolio manager with Investec Asset Management in Cape Town. Broad frontier investment experience across various African sectors and jurisdictions with emphasis on cement, infrastructure and resources
- Lazarus is a Namibian citizen and was responsible for Investec's significant Namibian pension investments



**Margot Naudie**

Director (Independent)

- Veteran Canadian portfolio manager with 25 years experience, previously has been voted a Brendan Wood Top Gun in 2009 to 2013
- Former Managing Director at TDAM and Senior Portfolio Manager for the Global Materials sector at CPPIB,



**Marvin Singer**

Director (Independent)

- Brings over 40 years of wide-ranging experience in natural resources law to Osino's Board.
- Former Senior Partner at Norton Rose Fulbright Canada LLP
- Since January 2020 has been a corporate consultant to private and public companies after retiring from practicing corporate, securities and natural resources law

## Executive Management

**Heye Daun**  
President & CEO



**Dave Underwood**  
VP Exploration



**Leily Omoumi**  
VP Corporate Development



**Edwin Daweti**  
Mineral Resource Manager



**Wynand Slabbert**  
Exploration Manager



**Julia Becker**  
Investor Relations



**Tony Da Silva**  
CFO



**Werner Schuckmann**  
Country Manager



**Steve Burks**  
Project Director



**Charles Creasy**  
Study Manager



**Theresia Malobela**  
Senior Exploration Geologist



**Maria Kambazembi**  
Office Manager



# FAST-TRACKING DEVELOPMENT OF NAMIBIA'S NEXT GOLD PRODUCER

## Key Statistics<sup>(1)</sup>

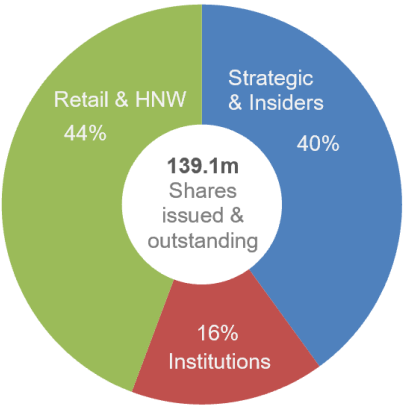
**C\$76**  
Market Cap<sup>(2)</sup>

**C\$7.0**  
Cash

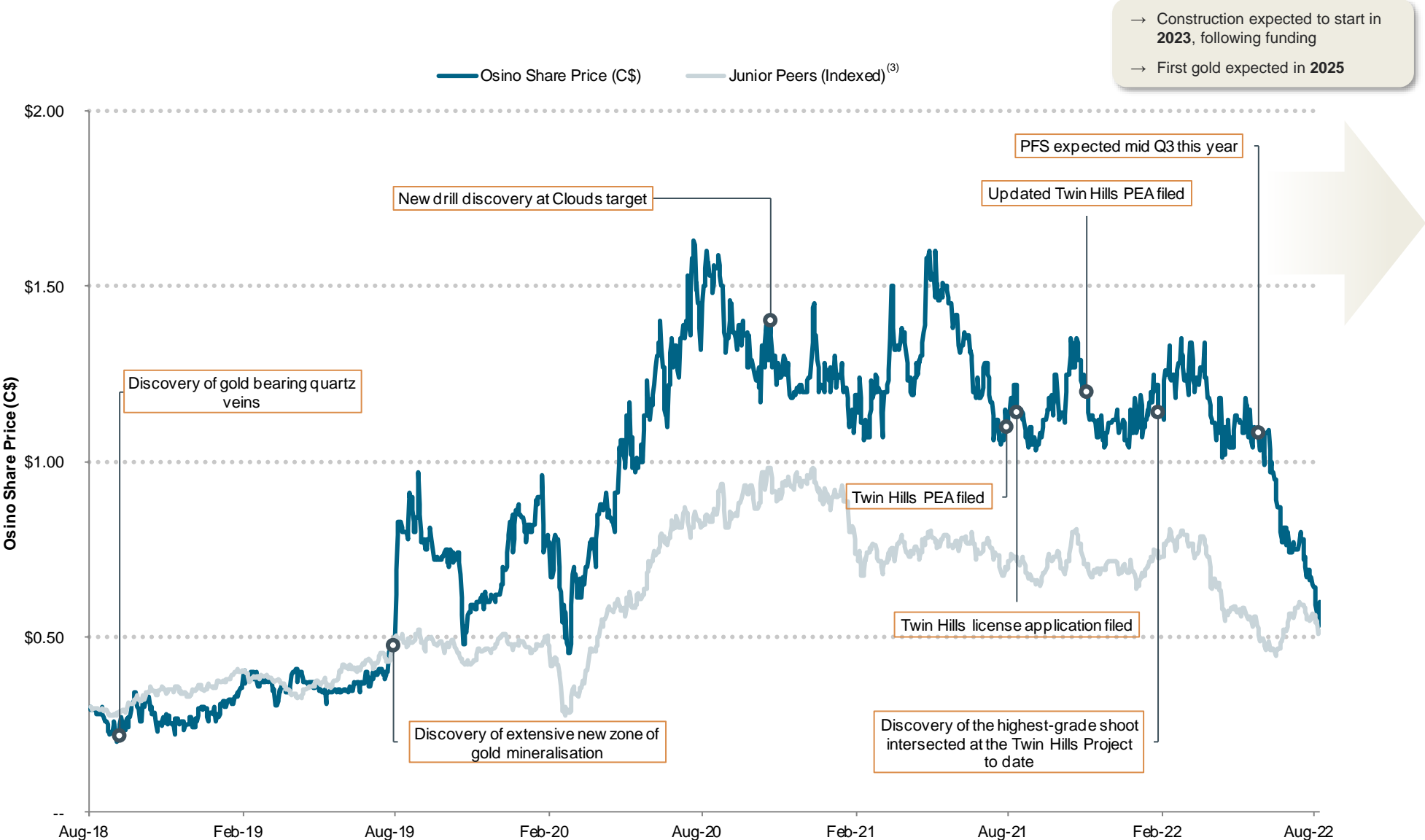
**2.2Moz**  
Reserve

**3.1Moz**  
Resource

## Ownership



(1) Figures in millions.  
(2) As of 02-Sep-22.  
(3) Junior Peers consist of: Tietto, Bellevue, Orezone, Marathon, Sabina, G Mining, Ascot, Belo Sun, and Liberty.



## Excellent Regional Exploration Potential

### Damara Orogenic Belt

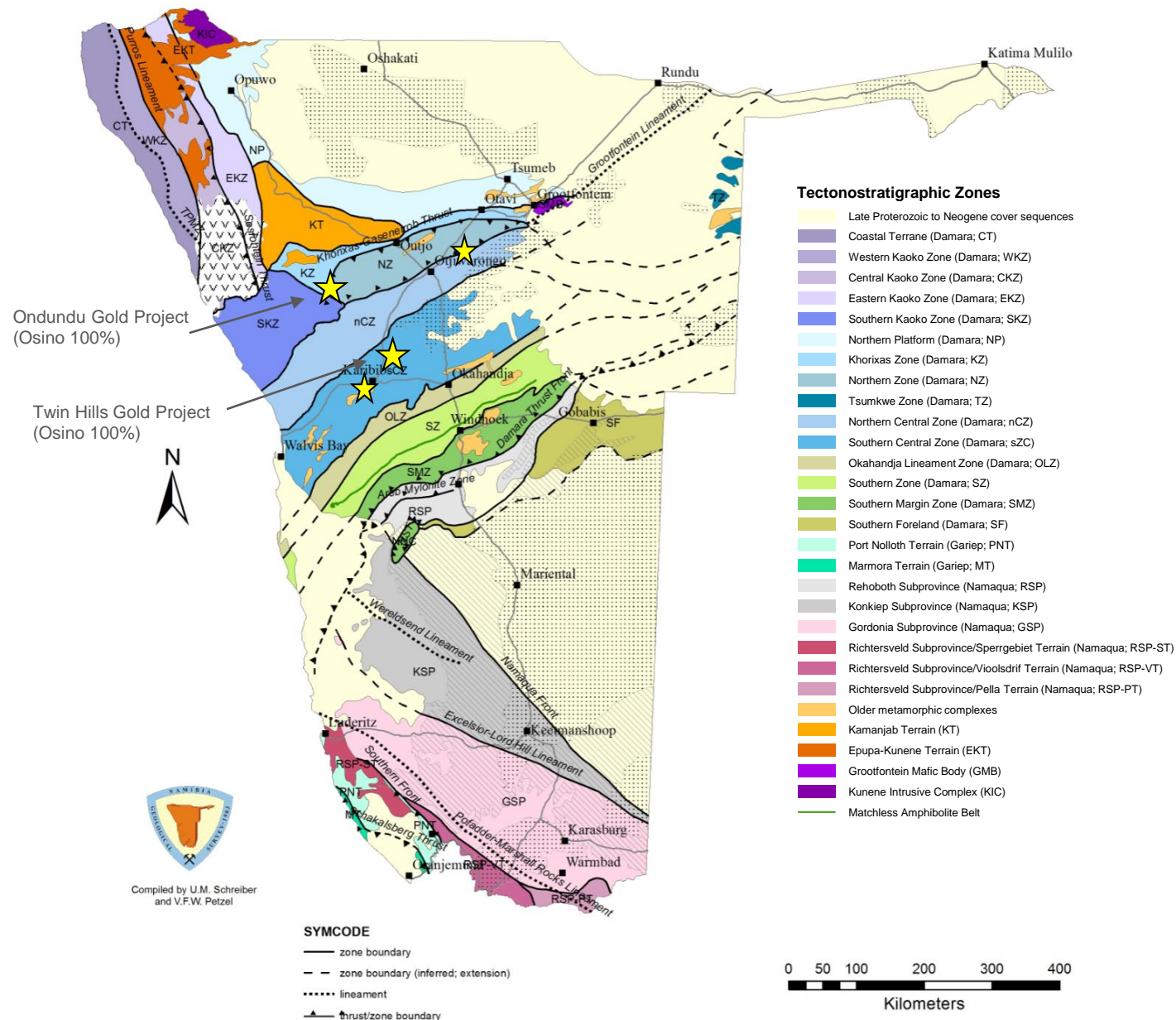
- Structurally controlled
- Sediment-hosted Au
- Large tonnage / lower grades and often simple metallurgy

### Orogenic Exploration Approach

- Systems Approach
- Source
- Pathway
- Traps

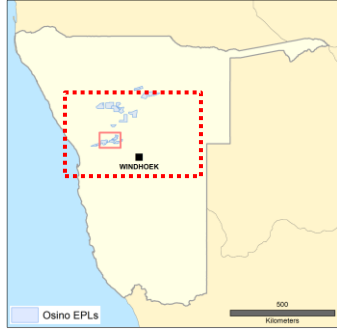
### Neoproterozoic Analogues

- Haile, USA
- Otjikoto, Namibia
- Sukari, Egypt
- Tropicana, Australia





# TWO SIGNIFICANT PROJECTS WITHIN LARGE ~6,700km<sup>2</sup> LICENSE POSITION

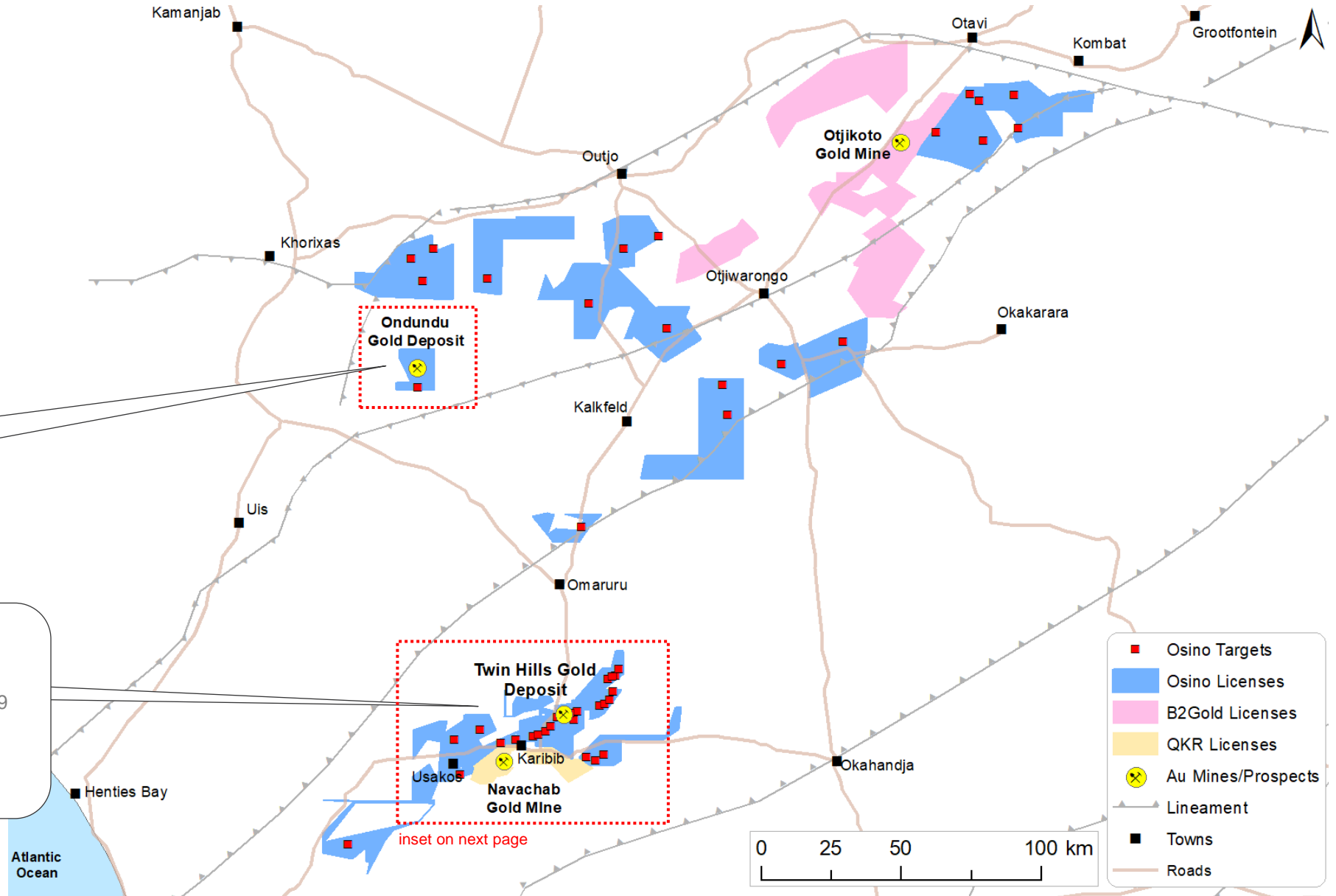


## Ondundu Gold Project

- Pre-resource stage, 48,000m of RC & DD completed by previous operators)
- Maiden resource Q4 2022
- Potential for gravity gold concentration & transport of high-grade conc. to Twin Hills for final processing

## Twin Hills Gold Project

- PFS-stage, fast-tracked development
- Greenfields discovery by Osino in 2019
- 220,000m drilled since discovery
- 3.1 moz gold resource (Inf.+Ind.)
- 2.2 moz gold reserve (P+P)

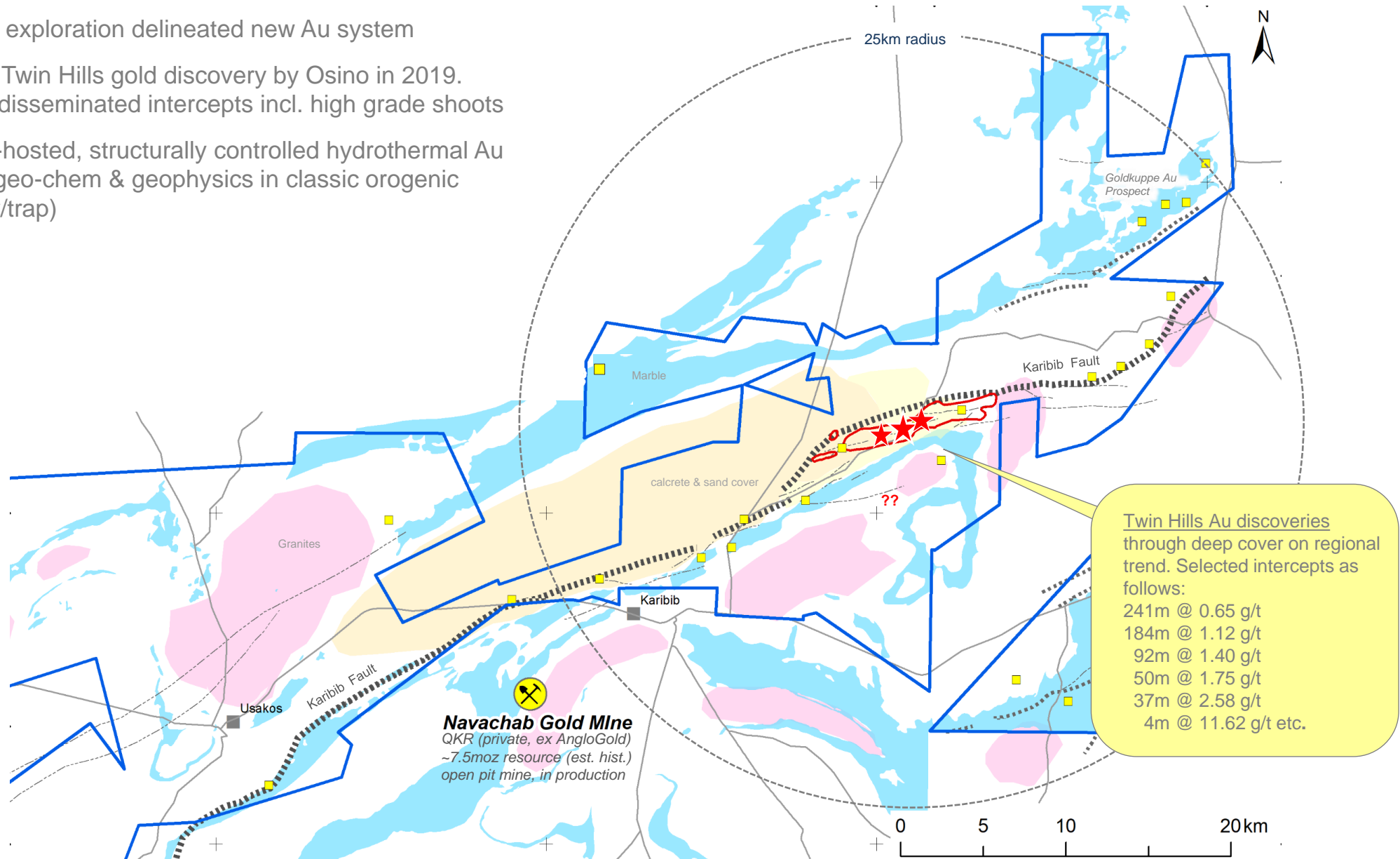


# THE KARIBIB GOLD DISTRICT – MORE THAN 10moz AU DISCOVERED TO DATE

OSINO

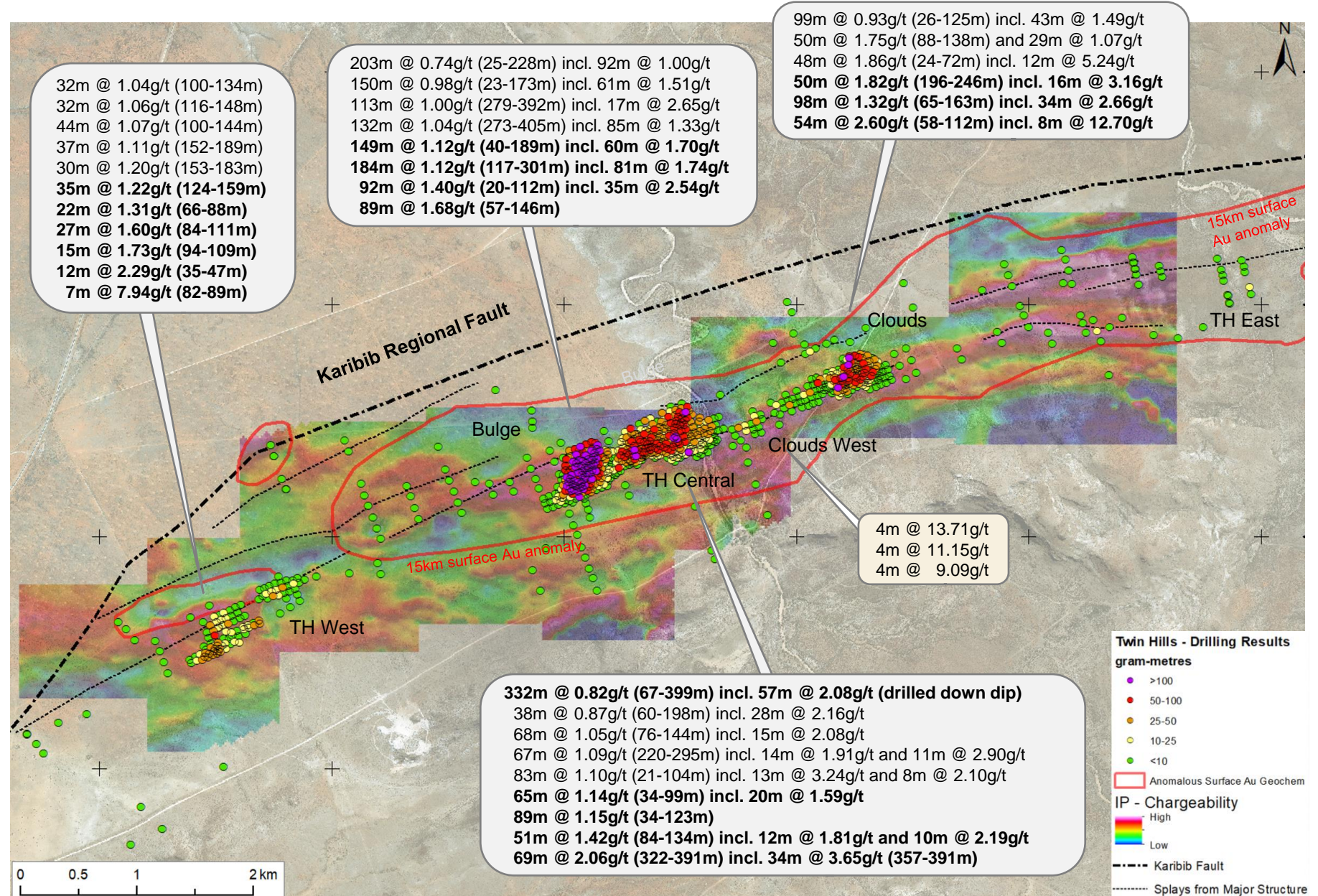
RESOURCES

- Innovative & systematic exploration delineated new Au system
- Grassroots, large-scale Twin Hills gold discovery by Osino in 2019. Characterized by wide, disseminated intercepts incl. high grade shoots
- >13km strike, sediment-hosted, structurally controlled hydrothermal Au system with coincident geo-chem & geophysics in classic orogenic setting (source/pathway/trap)





- Innovative & systematic exploration delineated new Au system
- Grassroots, large-scale gold discovery at Twin Hills, characterized by wide intercepts incl. high grade shoots
- > 220,000m of resource definition drilling since discovery by Osino in August 2019.
- Twin Hills Au System: >13km strike, sediment-hosted, structurally controlled hydrothermal Au system with coincident geochem & geophysics in classic orogenic setting (source/pathway/trap)
- Extensions of known mineralized zones yet to be tested







## PRE-FEASIBILITY STUDY OVERVIEW

**OSINO**  
RESOURCES

Simple Operation | One Open Pit | Conventional ~5MTPA Processing Plant

**After-Tax  
NPV<sub>5%</sub>**

**\$503 million**

**After-Tax  
IRR**

**~26%**

**Development  
Capital<sup>(1)</sup>**

**\$375 million**

**After-Tax Payback  
Period**

**2.3 years**

**Proven & Probable  
Reserve<sup>(2)</sup>**

**2.15 Moz**

**Avg. Annual Au  
Production<sup>(3)</sup>**

**169 koz pa**

**Total  
Cash Costs<sup>(4)</sup>**

**\$831/oz**

**First 5 Years Au  
Head Grade<sup>(5)</sup>**

**1.28 g/t**

(1) Overall capital cost of US\$375 million (incl. US\$41m contingency, US\$22m capitalized pre-strip, US\$20m solar plant and US\$8m grid power)

(2) Proven & Probable Reserves of 2.15 Moz at 1.04 g/t, resulting in 1.98 Moz of LOM gold production

(3) 200koz pa annual gold production (first 4 years) and 169koz pa (first 10 years)

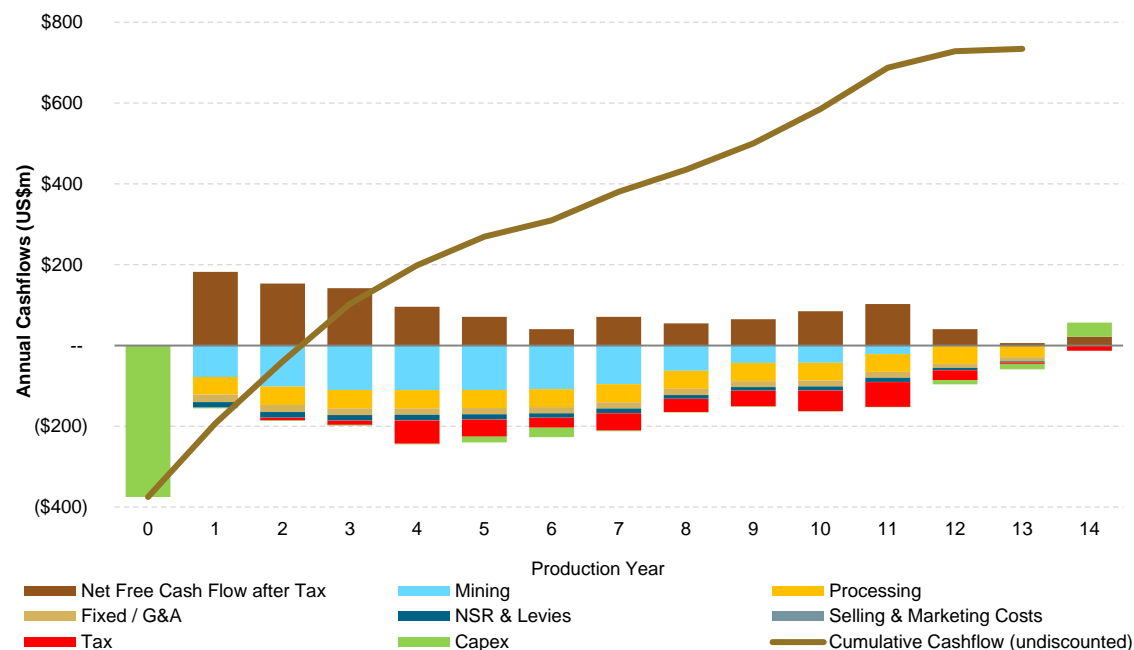
(4) Life-of-Mine cash costs. Life-of-Mine equivalent AISC are US\$939/oz

(5) Mill Feed Grade First 5 Years

## Overview

- Osino's PFS outlines a 13-year mine life with LOM production of 169koz at AISC of US\$921/oz
- Higher grades in the early years of the operation will result in nearly 200koz of average annual production in the first 5 years
- The operation will have 5.0mtpa throughput capacity and comprise of conventional crushing, milling gravity, pre-oxidation and CIL circuit, resulting in a 92% LOM recovery
- After tax IRR for the project is 26% with a 2.3-year payback period

## Undiscounted Life-of-Mine Cashflows (US\$ mm)



(1) Data taken from Twin Hills PFS.

Description	Units	First 5 Years	Life of Mine
Production Data			
Mine Life	Years	13	
Average Milling Throughput	Mt / year	5.1	4.9
Strip Ratio	Waste : Ore	4.7	4.4
Ore Tonnage Milled	Mt	26	64
Gold Head Grade	g / t	1.28	1.04
Contained Gold	koz	2,150	
Recovery	%	93.1%	92.0%
Total Gold Production	koz	982	1,978
Average Annual Gold Production	koz	196	169
Operating Costs (Average LOM)			
C1 Cash Cost	US\$/oz	\$831	
AISC	US\$/oz	\$939	
Capital Costs			
Development Capital	US\$ mm	\$375	
Sustaining Capital	US\$ mm	\$39	
Financial Evaluation			
Gold Price Assumption	US\$/oz	\$1,700	
After Tax NPV <sub>5%</sub>	US\$ mm	\$503	
After Tax IRR	%	26%	
After Tax Payback Period	Years	2.3	

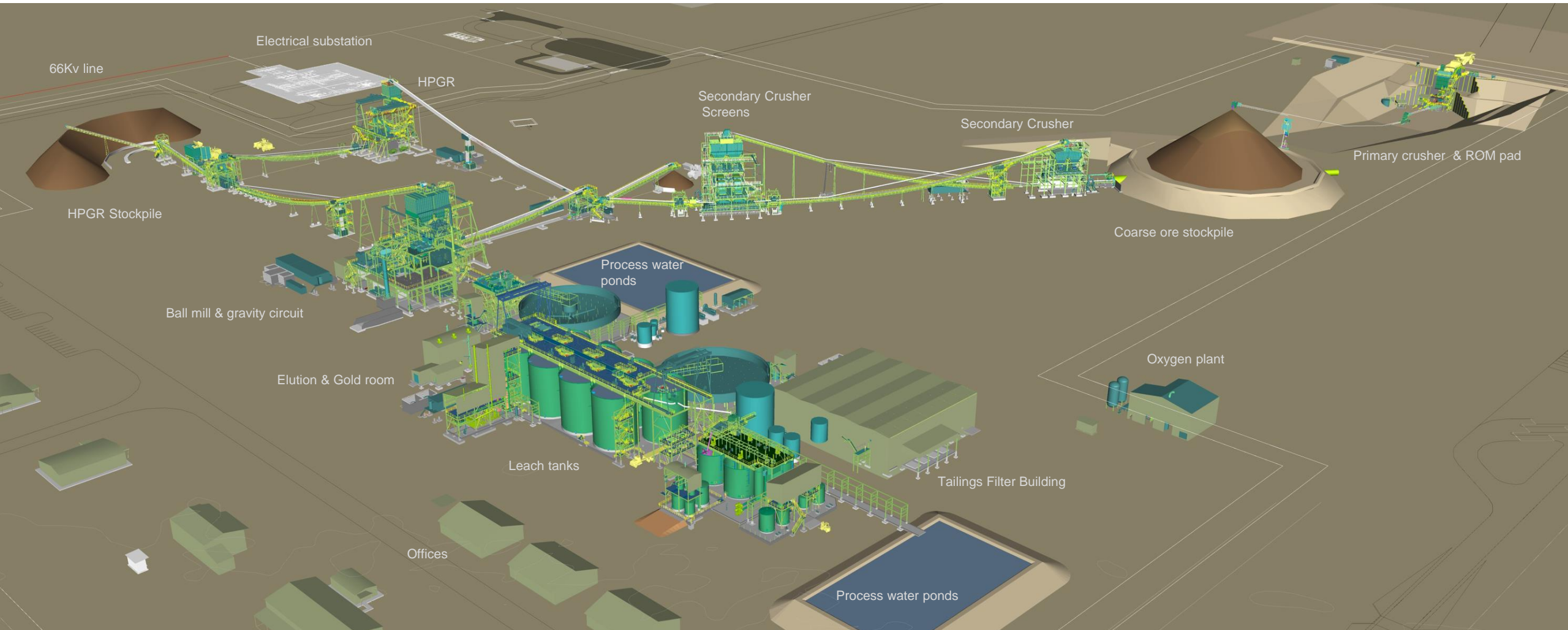


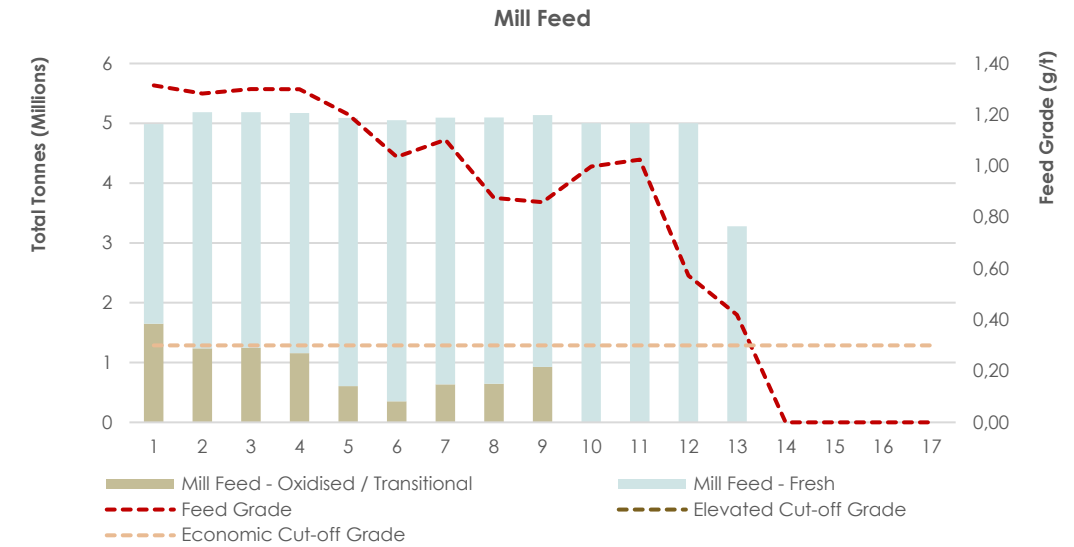
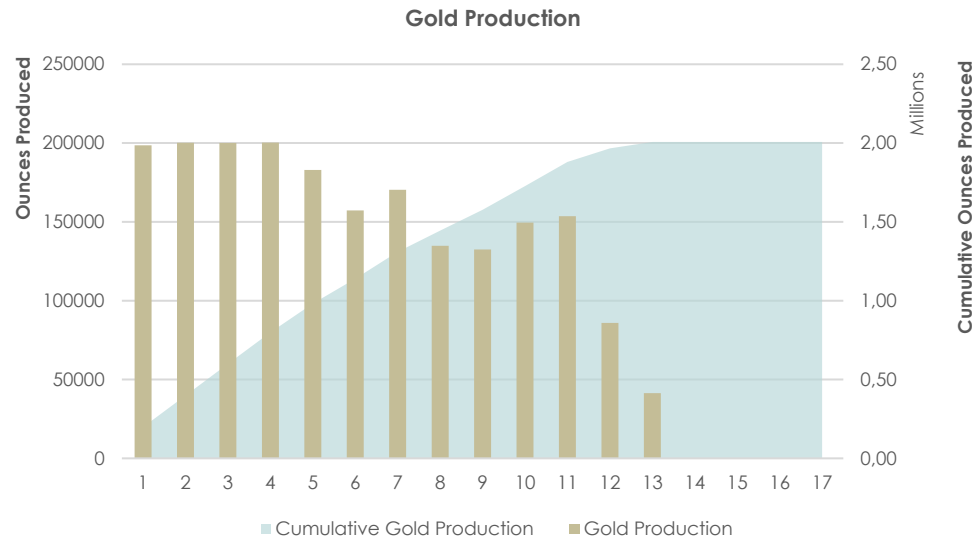
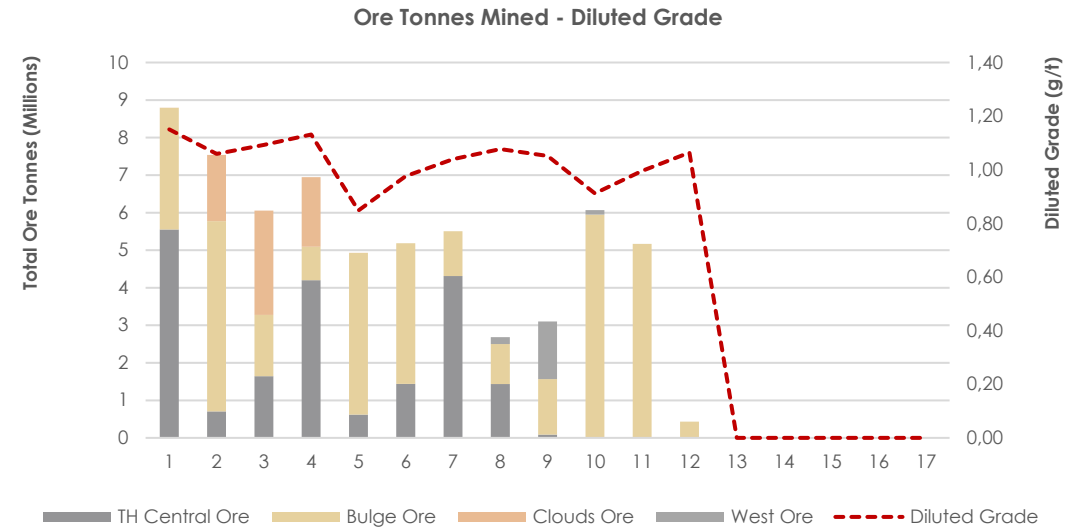
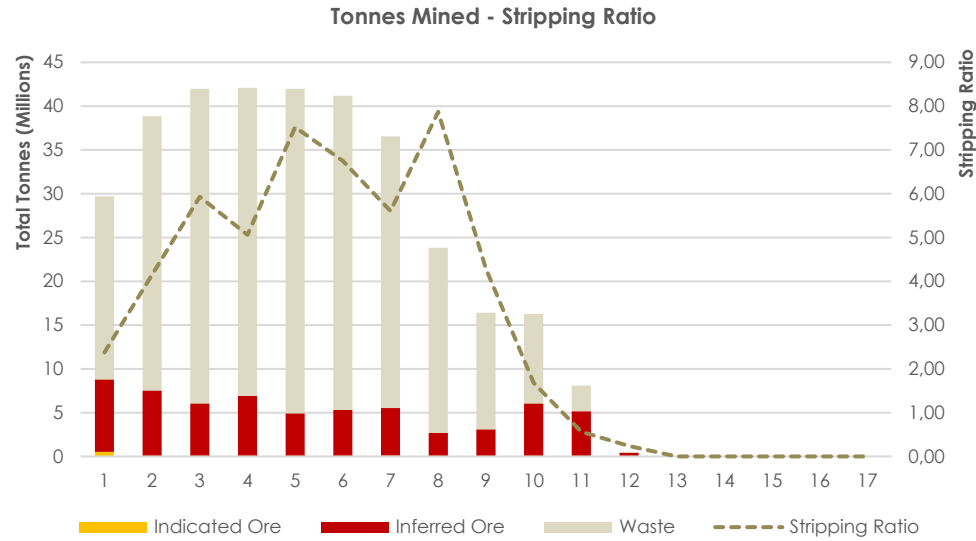
- Conventional truck & shovel open pit operation
- 130t hydraulic backhoe excavators for selective ore loading in 5m sub benches
- 250t face shovels for waste mining the full 10m bench height
- 100t capacity off-highway rigid dump trucks
- standard open-pit drill & blast equipment



# METALLURGICAL PROCESS PLANT LAYOUT

- Optimal circuit layout is 3-stage crushing followed by ball-milling, pre-oxidation and CIL with electrowinning & smelting. Dry stack tailings deposition via grasshopper conveyors after detoxification, thickening & filtration.
- Double-lined dry-stack tailings storage facility including likely possible co-disposal with waste rock

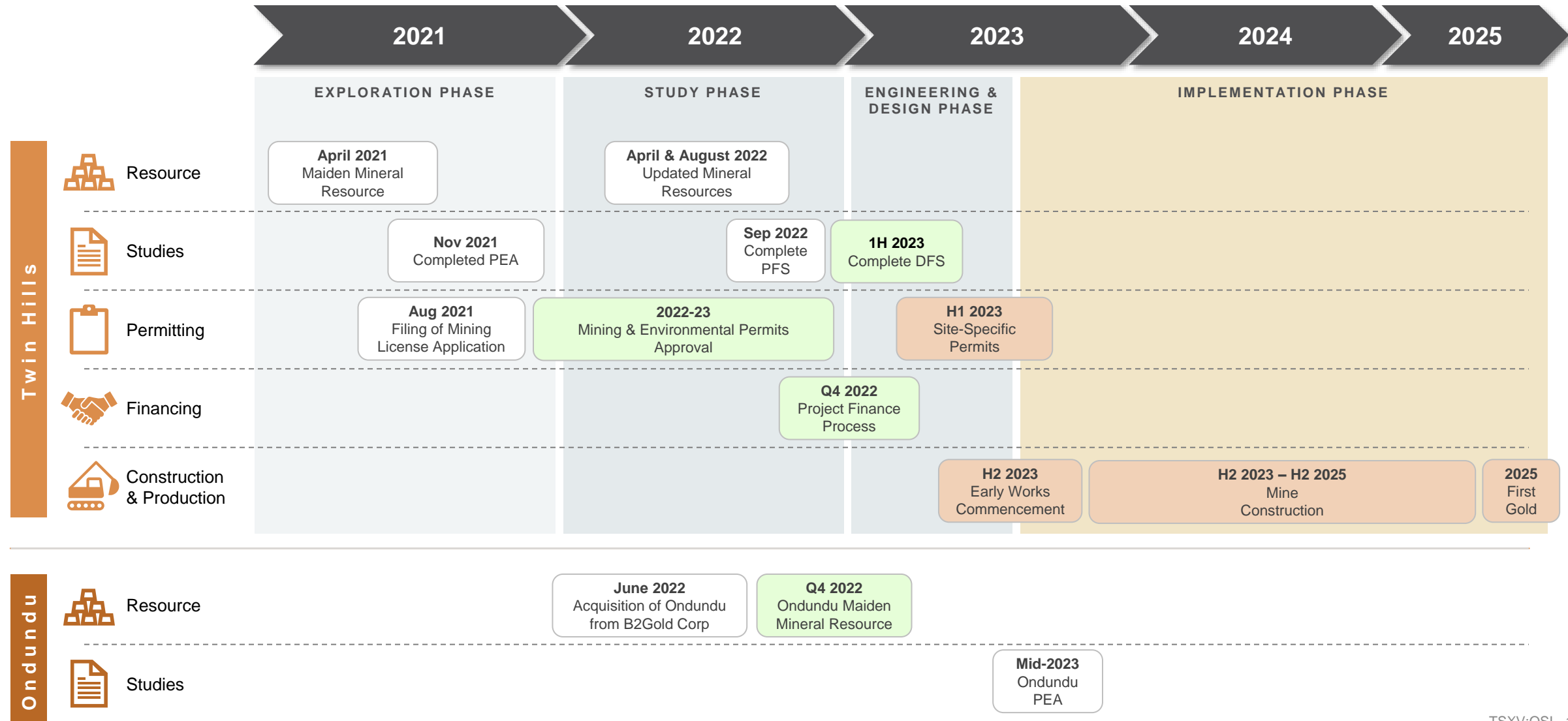






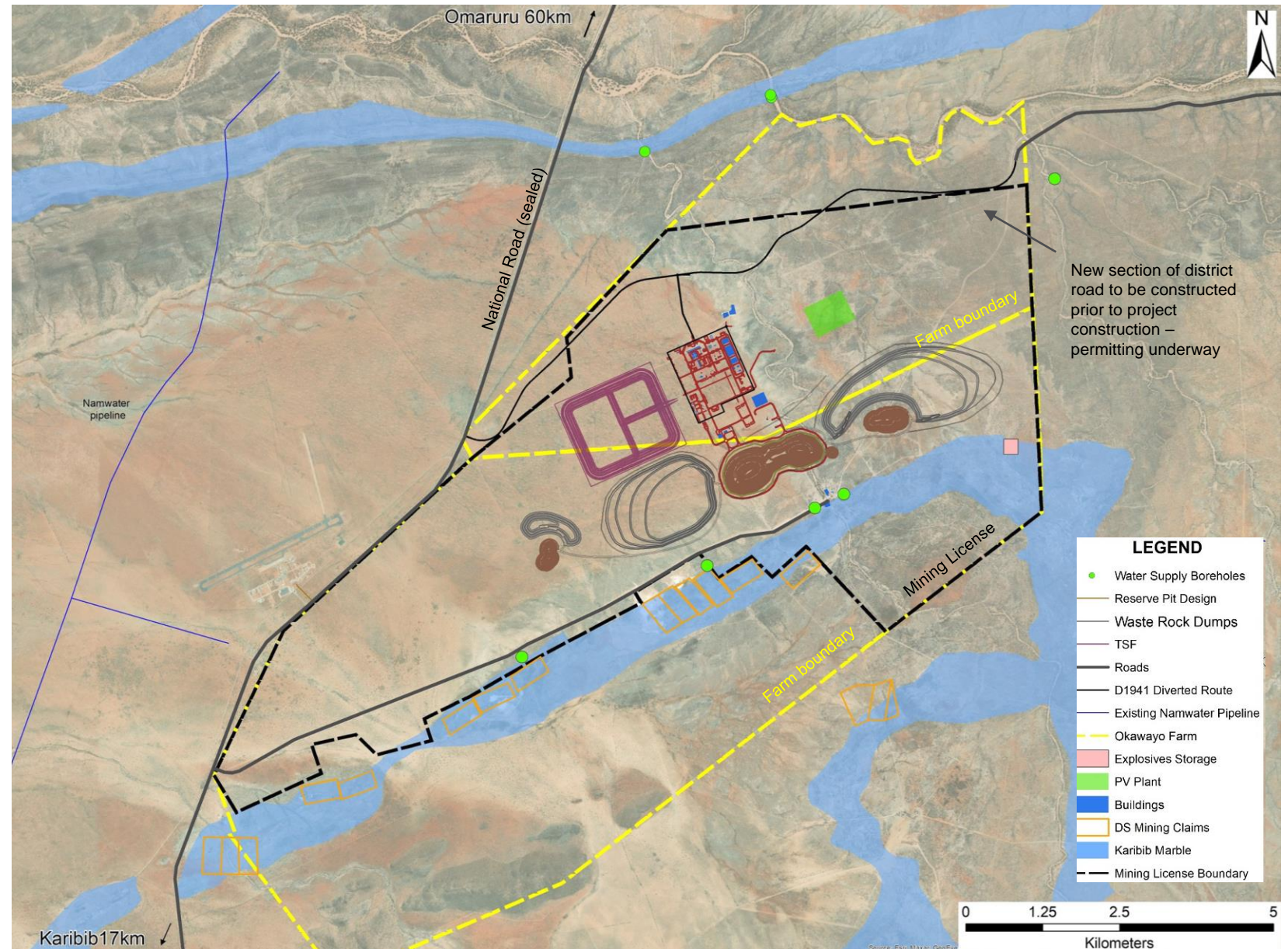
# INDICATIVE DEVELOPMENT TIMELINE

Exceptional project progress. From discovery to PFS in 3 years.  
Osino continues to fast-track development and is primed for re-rating on further execution & de-risking



## SITE LAYOUT & KEY INFRASTRUCTURE

- Close proximity to Namibian road, rail, grid power & bulk water infrastructure
- Road access via sealed national road from the local towns of Karibib or Omaruru
- ~20km's from nearest electrical substation which also services Navachab gold mine
- Water supply studies underway to secure process water from local aquifers on a sustainable yield basis, supplemented by additional sources (national grid, recycling & proposed aquifer recharge scheme)
- Entire mining area covered by 2 key surface rights (yellow) - under negotiation
- Mining license application submitted in August 2021 – under final review by Ministry of Mines & Energy



Fast-tracked development schedule (PEA: August 2021, Updated MRE: August 2022 and PFS: September 2022). Osino is transitioning from exploration to project development, progressing the project to DFS and detailed engineering whilst initiating an Owner's implementation capability.



PFS Study Manager &  
Coordinating Consultant

Process plant design, met testwork management  
Infrastructure design, capex estimates



Geology & Mineral Resource

Domaining & block modelling  
Non-linear geostatistical estimation



Mine Planning

Pit optimisation, mine scheduling & design  
Cost benchmarking



Environmental & Social / Closure

Risk Assessment  
Baseline & specialist studies



Geohydrology & Surface Water

Water supply studies  
Surface water management



Detailed Metallurgical Testwork

Crushing, milling, mineralogy, heap leach studies  
Diagnostic leach testwork, gravity gold recovery



Geotechnical (Pit & Civil)

Slope angles, civil construction geotech



Comminution, Hydrometallurgy

Mill sizing



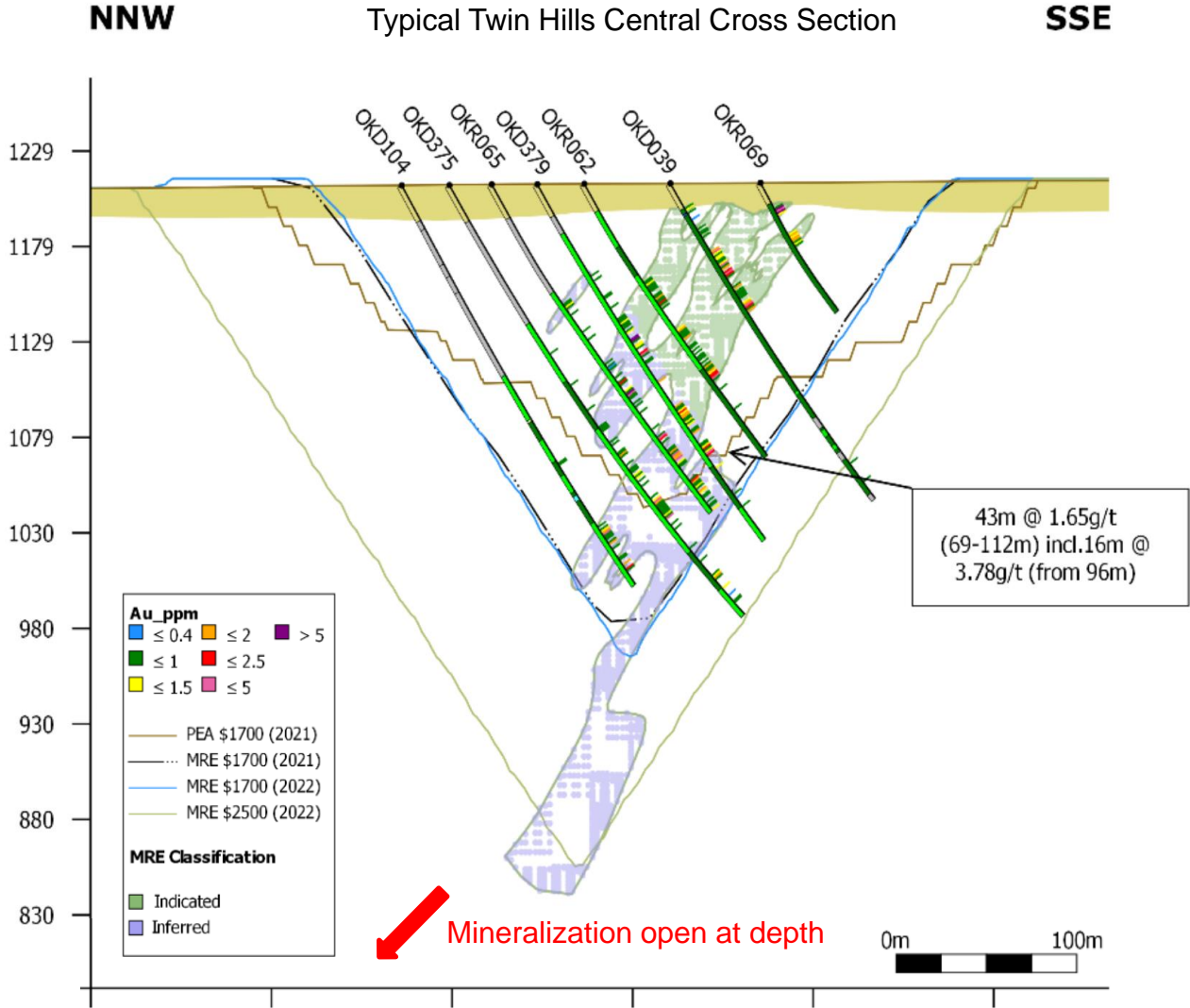
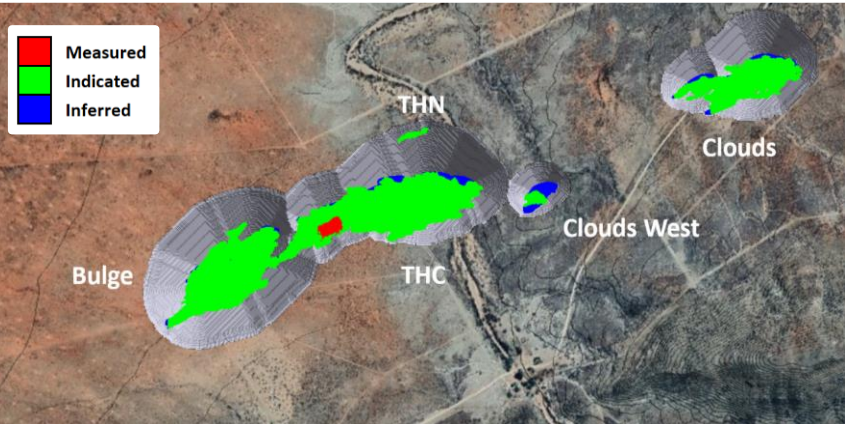
Excellent Mineral Resource to Mineable Reserve conversion is testament to the consistency of the ore body. Significant further resource growth potential at depth, along strike and through targeting down plunge extensions of high-grade shoots.

Mineral Reserves			
Category	Mt	Au	Moz
Proven	0,75	1.46	0,04
Probable	63,54	1.04	2,11
P&P	64,29	1.04	2,15

0.3g/t cut-off grade, US\$1700/oz RPEEE pit constrained

Mineral Resources			
Category	Mt	Au	Moz
Measured	0,70	1,60	0,04
Indicated	80,60	1,08	2,80
M&I	81,30	1,08	2,84
Inferred	7,20	1,05	0,24

0.3g/t cut-off grade, US\$1800/oz RPEEE pit constrained



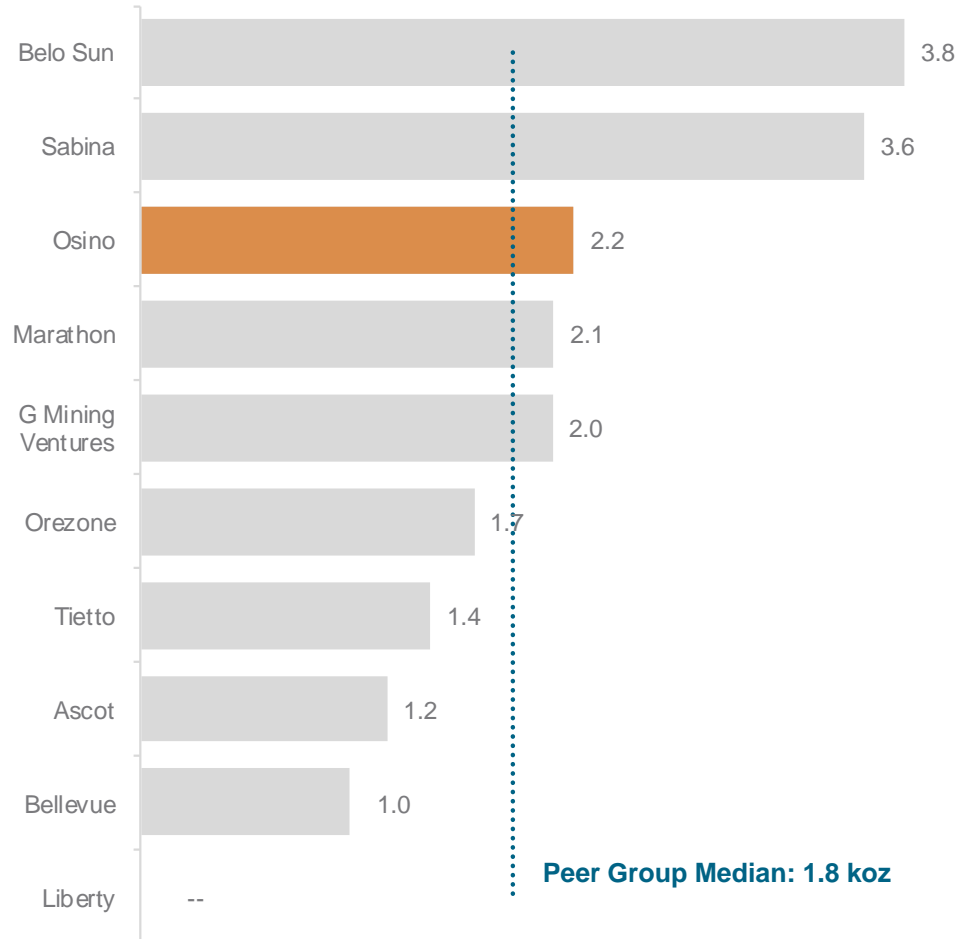
CORPORATE OVERVIEW

OSINO

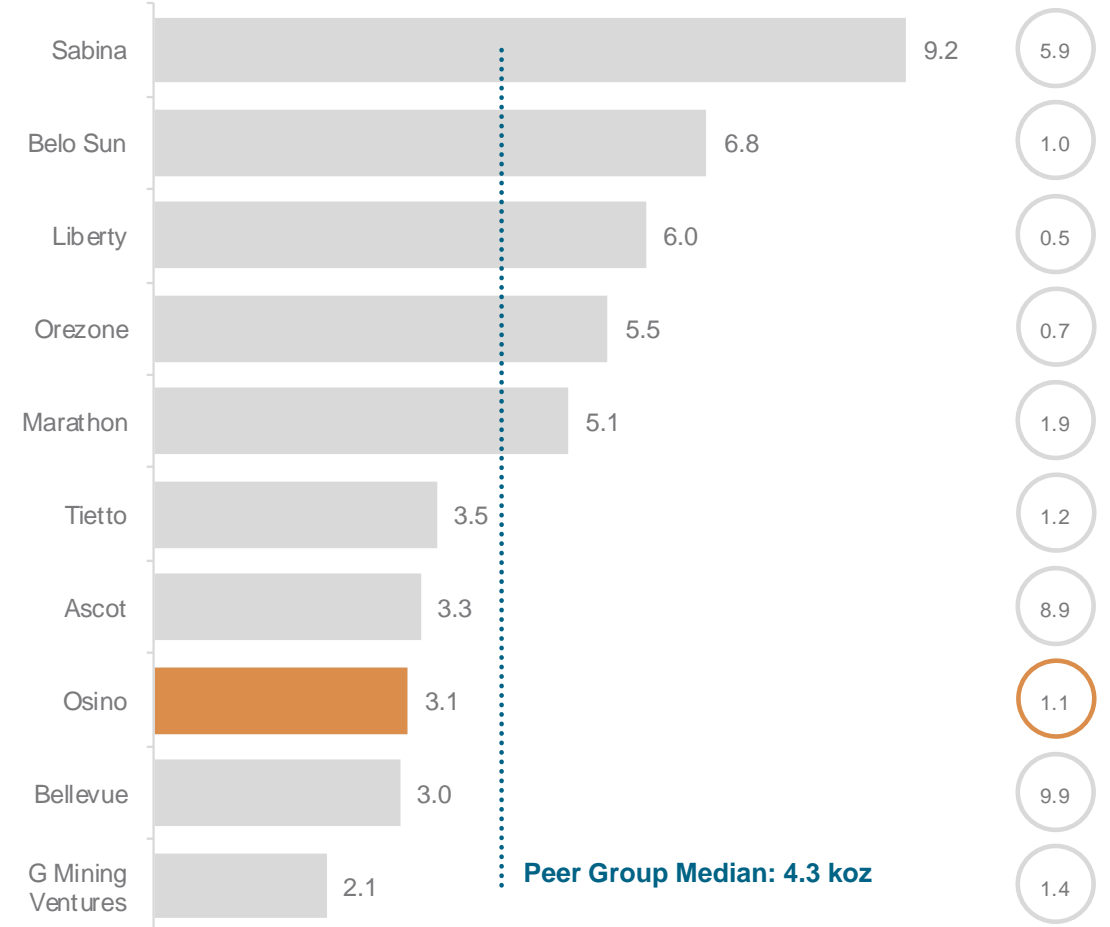
RESOURCES



## Gold Developers Total Reserves (koz)



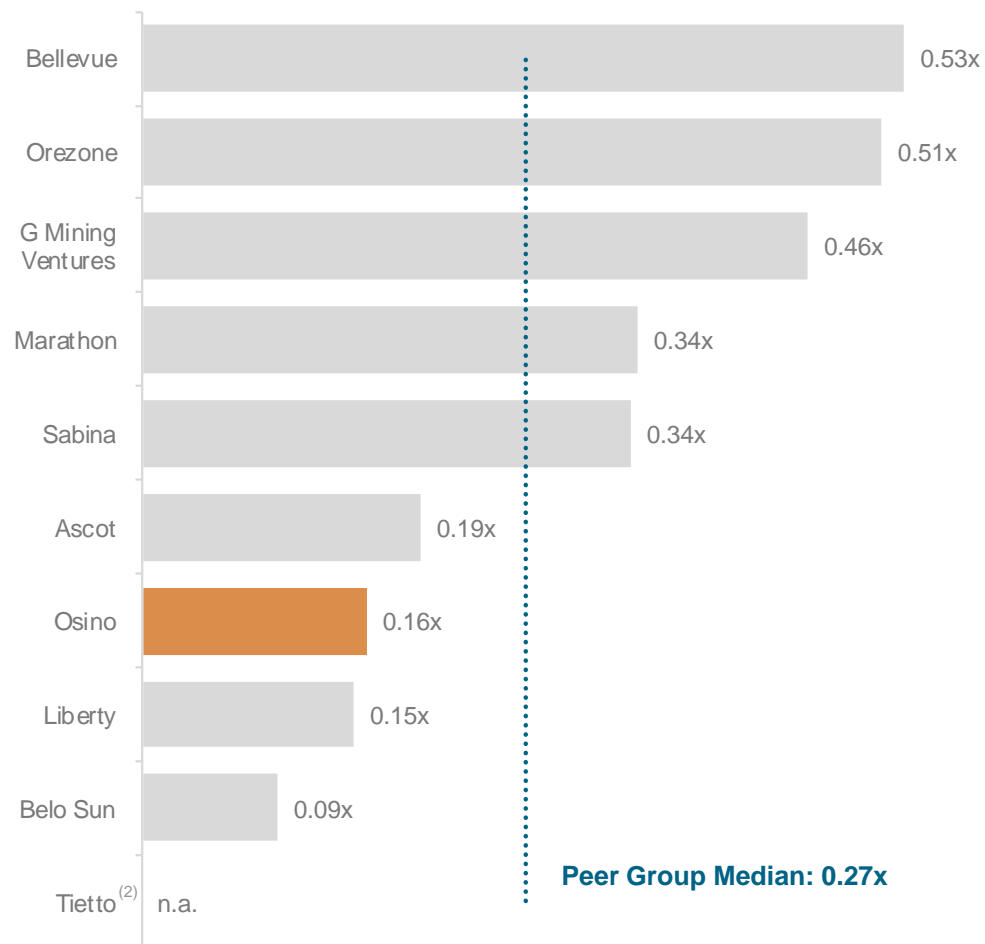
## Gold Developers Total Resources (koz) and Resource Grade (g/t)



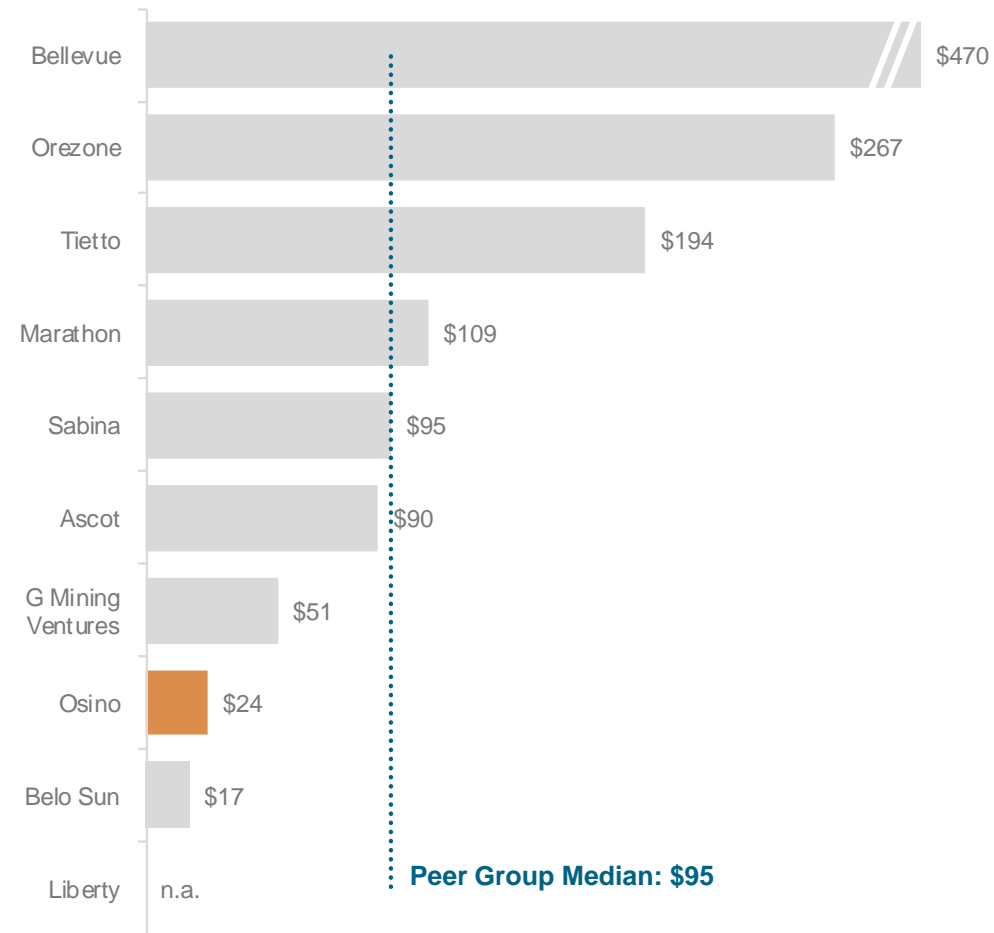
(1) Data taken from company filings.



## Gold Developers P / NAV



## EV / Reserves (US\$/oz)

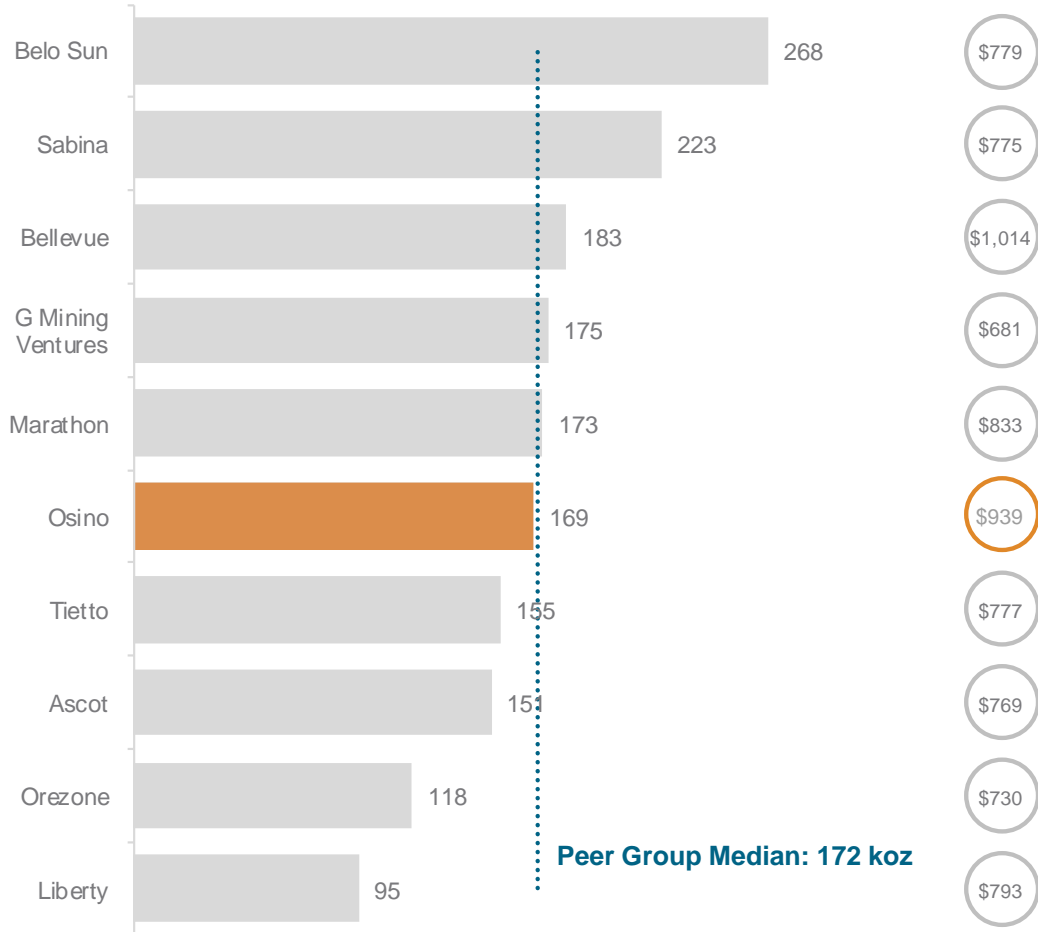


(1) Data taken from company filings.

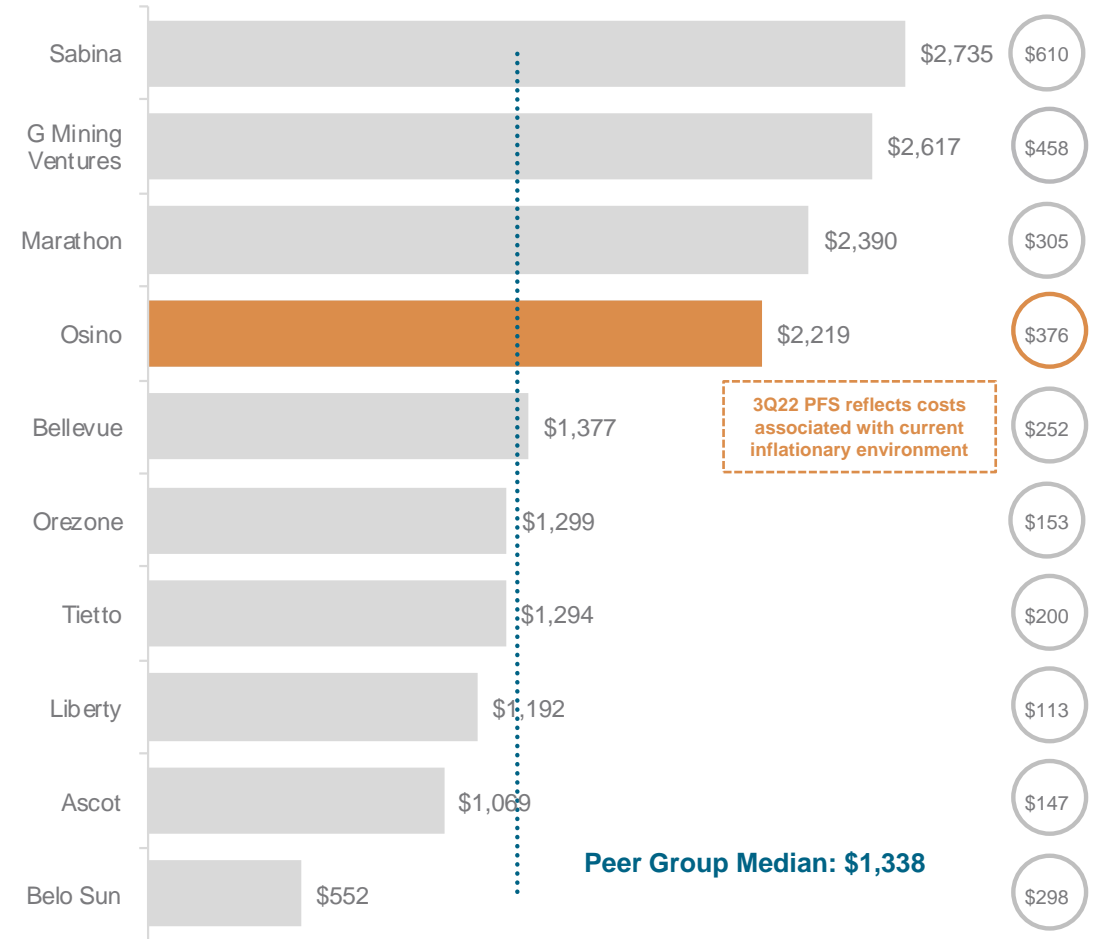
(2) No broker NAV coverage available for the last 6 months.

# PEER GROUP BENCHMARKING<sup>(1)</sup>

## LOM Production (koz) and AISC (US\$/oz)

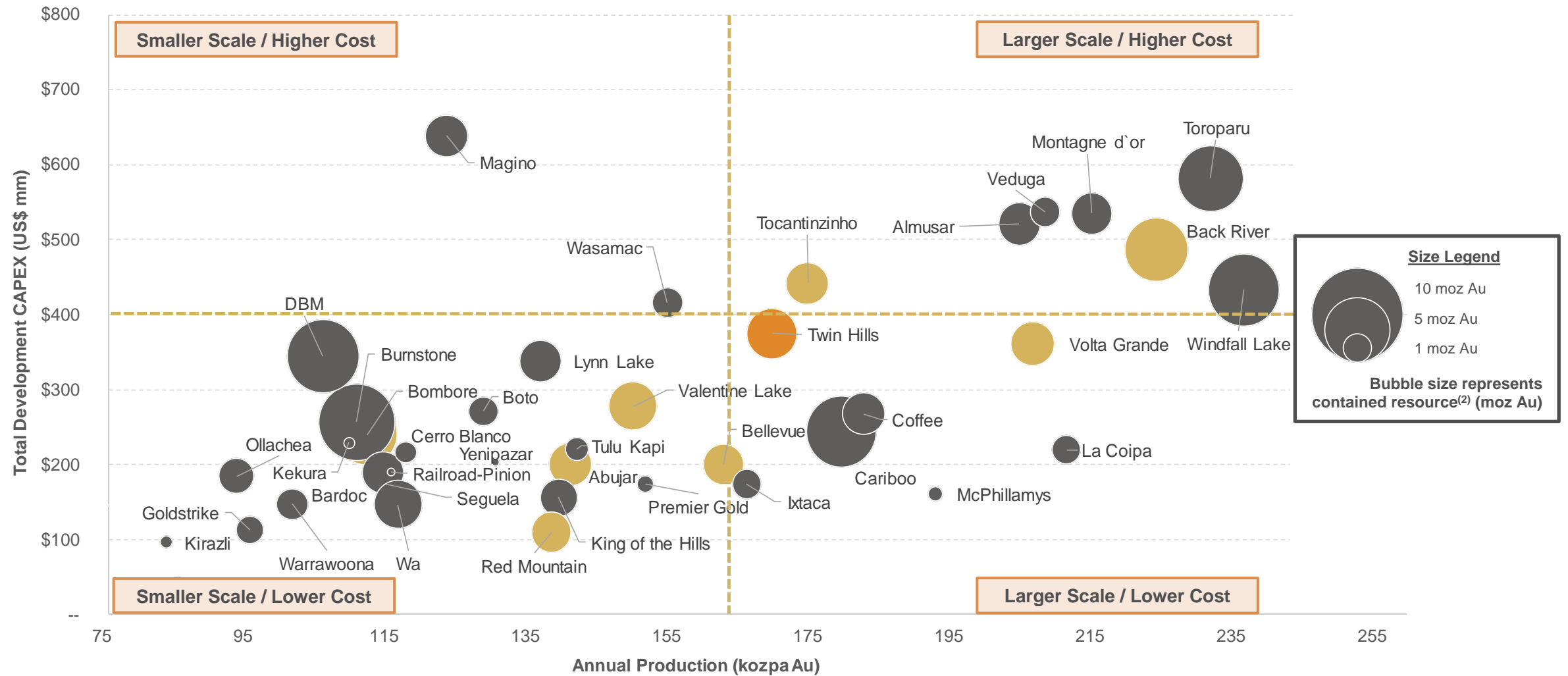


## Capital Intensity<sup>(2)</sup> (US\$) and Initial Capex (US\$ mm)



(1) Data taken from company filings.

(2) Capital intensity metric calculated as initial capex to average annual gold production.



Second quartile resource size with low development CAPEX and meaningful near-term production

(1) Data taken from WoodMac.  
(2) Contained resource considered as Measured and Indicated Resource.



## Capital Cost Constituents (US\$m)

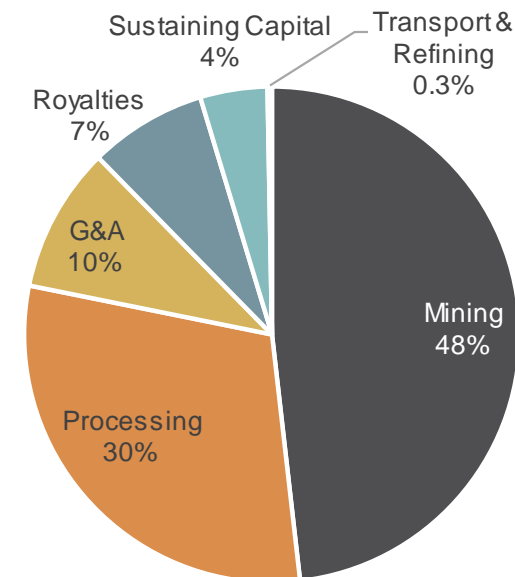
Summary by Main Area	Subtotal Cost	Project Contingency	Project Total
Construction Distributables	22,7	3,5	26,2
Treatment Plant Cost	128,3	18,7	146,9
Reagents & Plant Services	23,1	2,0	25,1
Infrastructure	84,6	9,6	94,2
Mining	33,1	1,4	34,5
Management Costs	20,4	3,7	24,0
Owners Project Costs	23,2	1,9	25,0
<b>Total Capital Cost</b>	<b>335</b>	<b>41</b>	<b>376</b>

Summary by Main Discipline	Subtotal Cost	Project Contingency	Project Total
General	2,5	0,4	2,9
Earthworks	3,9	0,7	4,5
Concrete	11,9	1,6	13,5
Steelwork	16,2	2,3	18,5
Platework	3,6	0,6	4,2
Tankage	7,8	1,3	9,1
Mechanical	90,6	13,5	104,1
Mobile Equipment	4,3	0,4	4,7
Piping	8,4	1,5	9,9
Electrical	49,5	6,1	55,6
Instrumentation & Control	4,1	0,8	4,9
Buildings & Architecture	5,6	0,9	6,5
Mining	32,9	1,4	34,4
Off-site Infrastructure	5,3	0,3	5,5
On-site Infrastructure	40,5	2,1	42,6
TSF	10,8	1,9	12,7
Owners Costs	18,9	1,7	20,6
Indirects	18,5	3,3	21,8
<b>Total Capital Cost</b>	<b>335</b>	<b>41</b>	<b>376</b>

## Operating Cost Constituents (US\$/t and US\$/oz)

	Total Cost US\$m	Unit Cost US\$/t milled*	Unit Cost US\$/oz
Mining	884	2,62	447
Processing	564	8,78	285
G&A	195	3,66	99
<b>Total Site Costs</b>	<b>1 644</b>	<b>12,44</b>	<b>831</b>
Royalties	135		68
Transport & Refining	5		3
<b>Total Operating Costs</b>	<b>1 784</b>		<b>902</b>
Sustaining Capital	74		37
<b>AISC</b>	<b>1 858</b>		<b>939</b>

\* Mining Unit Cost expressed as US\$/t mined



## Key Achievements & Activities

2022	<b>Formalising &amp; Embedding</b> <ul style="list-style-type: none"> <li>• Structured Community Engagement</li> <li>• ESG data collection (also drillers)</li> <li>• Publish inaugural ESG Report</li> <li>• Implement key ESG policies and procedures</li> <li>• Integrate ESG thinking into mine design</li> </ul>
2023	<b>Ramp-Up ESG Performance</b> <ul style="list-style-type: none"> <li>• Continue embedding ESG practices and ensure ESG is integrated into mine design</li> <li>• Increase ESG performance</li> <li>• Meet ICMM performance expectations</li> <li>• Publish first fully GRI-compliant ESG report</li> </ul>

## Guiding Frameworks



## ESG Performance Gap Analysis<sup>(1)</sup>

Key Performance Gaps	Status
<b>Health &amp; Safety:</b> improve procedures / performance	<input checked="" type="checkbox"/> ...and work in progress...
<b>Community Relations &amp; Development:</b> expand / formalise	<input checked="" type="checkbox"/> ...and work in progress...
<b>ESG:</b> Improve range and content of policies and procedures	<input type="checkbox"/> ...and work in progress...
<b>Labour Agreements:</b> Improve and expand	<input checked="" type="checkbox"/> ...and work in progress...
<b>Integrate ESG Management:</b> Throughout business	<input type="checkbox"/> ...and work in progress...
<b>Procurement:</b> Implement social & environmental procurement practices	<input type="checkbox"/> ...and work in progress...

(1) Completed early 2021 and to be repeated in 2022.



## TWIN HILLS

TRUST | NAMIBIA

- Osino set up the Twin Hills Trust to manage the company's corporate social investment (CSI) activities
- Working with credible Namibian NGO's, like DWN, Shack Dwellers Federation of Namibia, The National Housing Action Group and the Omba Arts Trust.
- The Trust has to-date disbursed more than N\$2m disbursed to-date to support a range of strategic social projects in housing, early child-hood development and economic development support for Namibia's most marginalized communities.
- Significant cash contributions have been received from some of Osino's key suppliers & shareholders
- Osino aims to significantly increase the funding and activities of the Trust as the Twin Hills project progresses towards development





**SIGNIFICANT UPSIDE POTENTIAL**

**OSINO**  
RESOURCES

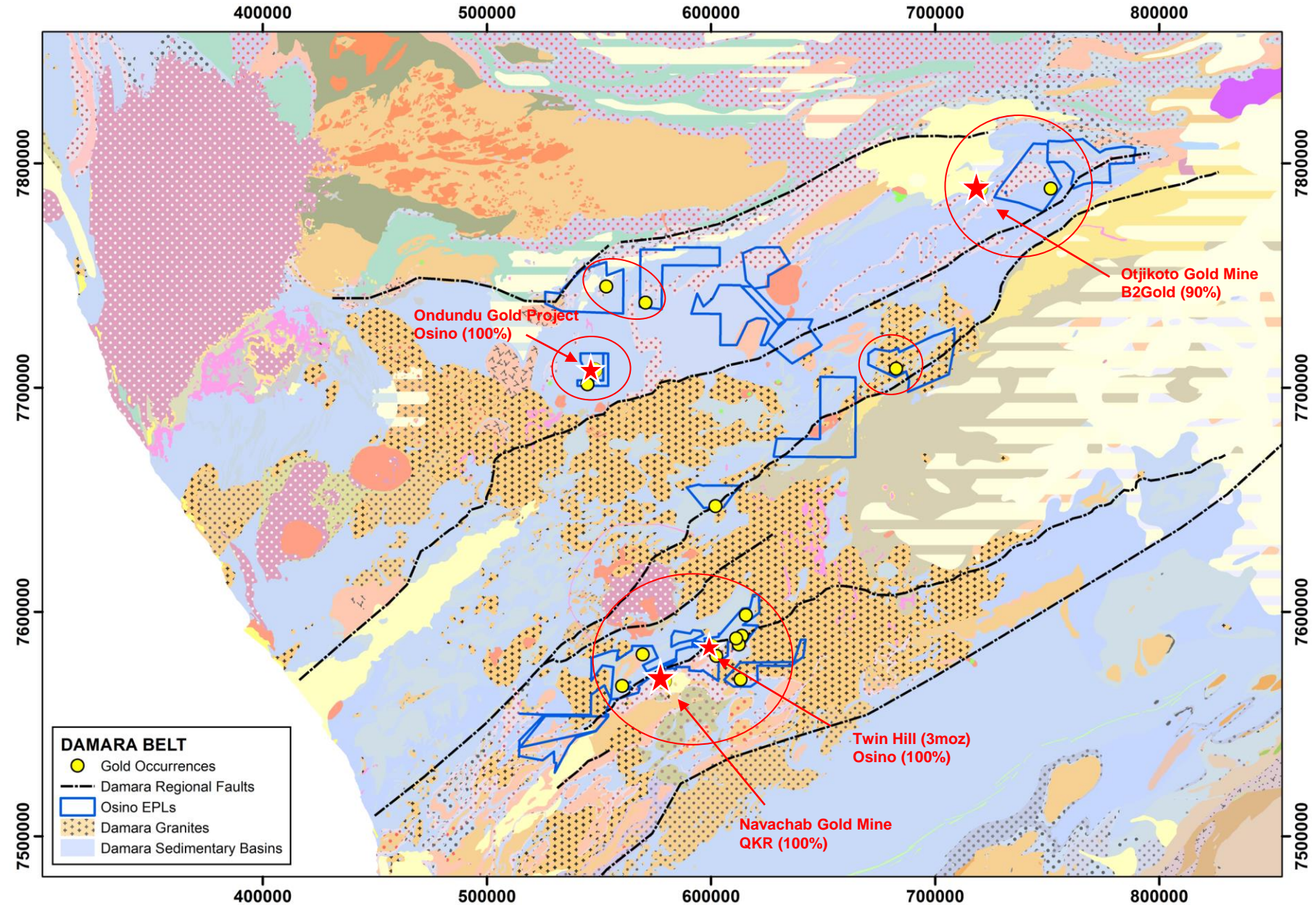
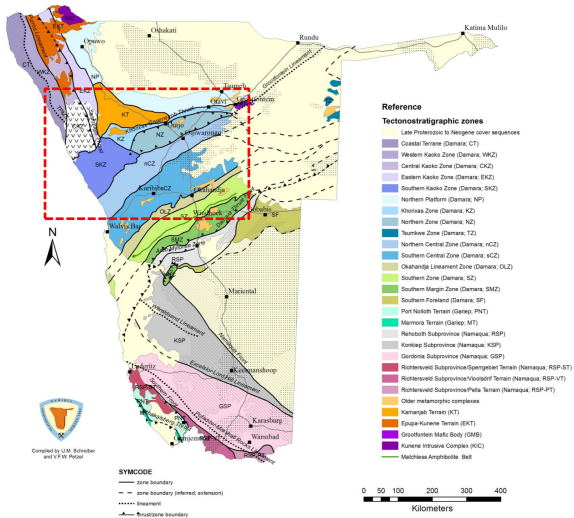




# DAMARA OROGENIC BELT – 6,700km<sup>2</sup> GROUND POSITION WITH MULTIPLE GOLD PROSPECTS

## Orogenic Exploration Approach

- Structurally controlled
- Sediment-hosted Au
- Systems Approach
  - Source
  - Pathway
  - Traps
- Usually highly disseminated & consistent and often with simple metallurgy

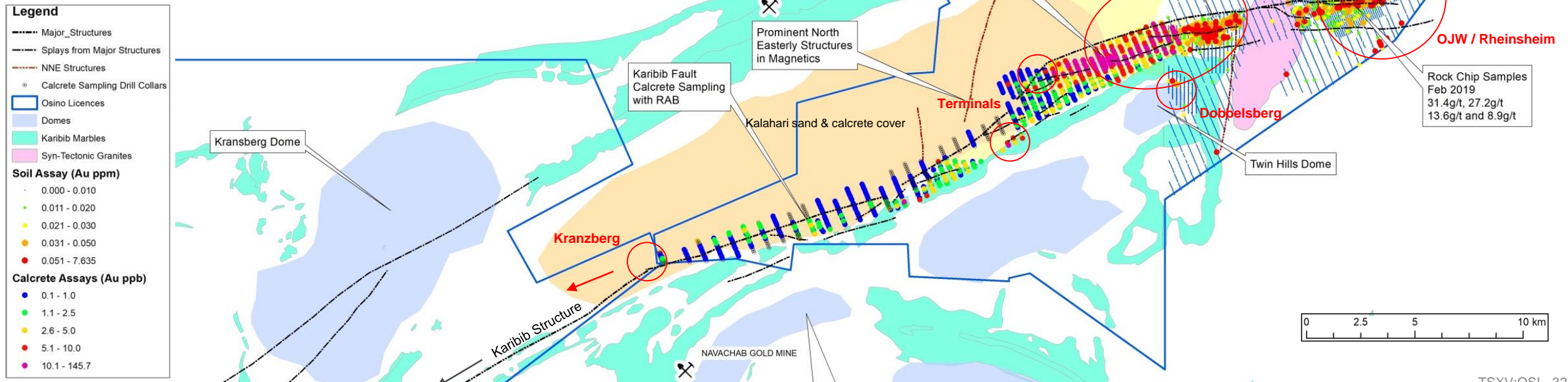




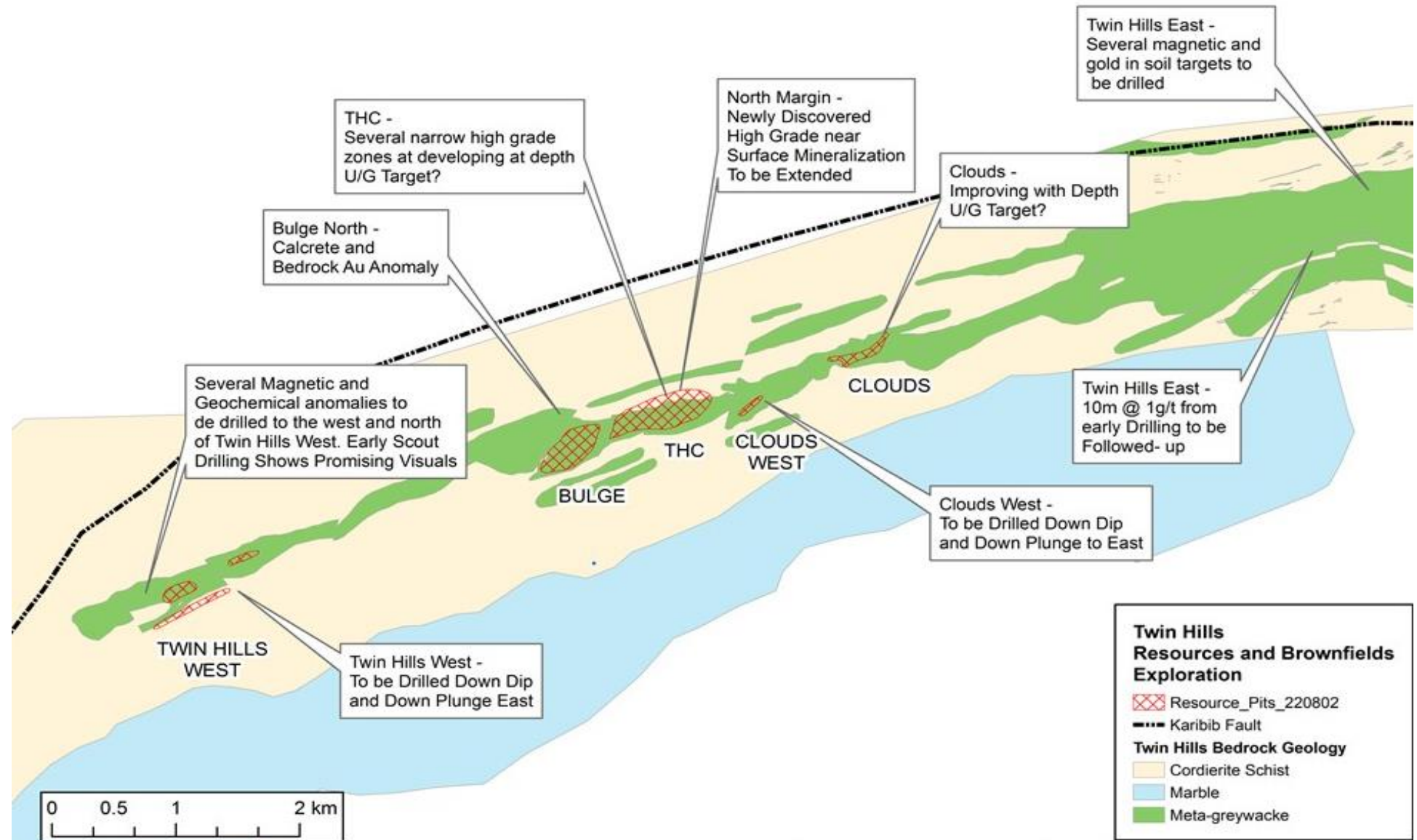
# SIGNIFICANT EXPLORATION POTENTIAL ALONG KARIBIB FAULT

- Osino consolidated the Karibib district & discovered the major regional Karibib Fault and Twin Hills gold system (+3moz discovered to date) along strike from the producing Navachab gold mine (formerly AngloGold +8moz Au).

- World-class endowment (+10moz)
- Large, orogenic gold system along major, regional Karibib fault zone
- Osino consolidated +100km strike length of fertile Karibib structure
- >100km strike length with +25km gold mineralized
- Various prospective targets or prospects with historical drill results, significant gold intercepts and/or coincident geochem or geophysical anomalism







# ONDUNDU GOLD PROJECT: RESOURCE GROWTH & TWIN HILLS CO-DEVELOPMENT POTENTIAL

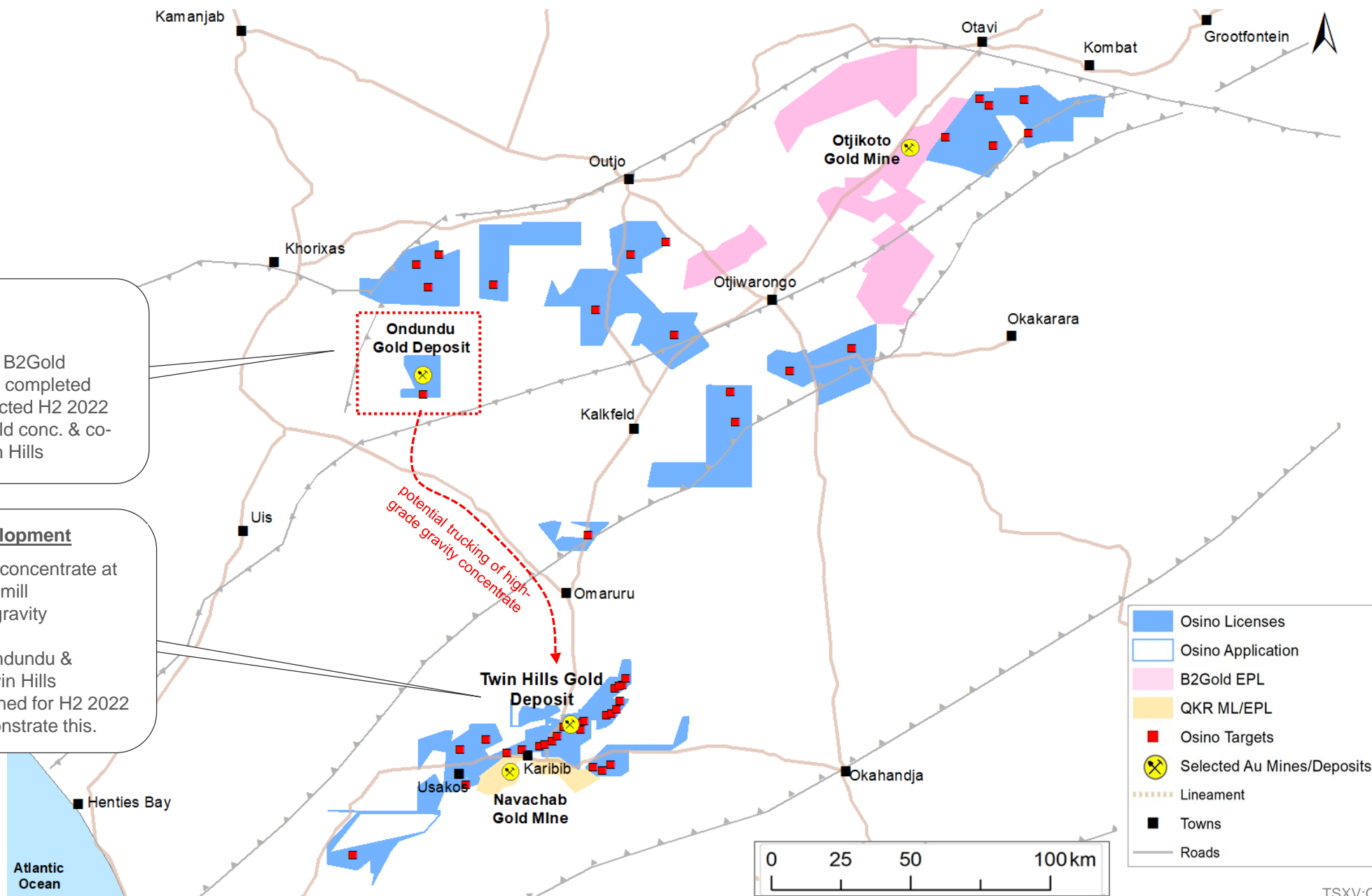


## Ondundu Gold Project

- Pre-resource stage
- recently acquired from B2Gold
- >50,000m of RC & DD completed
- Maiden resource expected H2 2022
- Potential for gravity gold conc. & co-development with Twin Hills

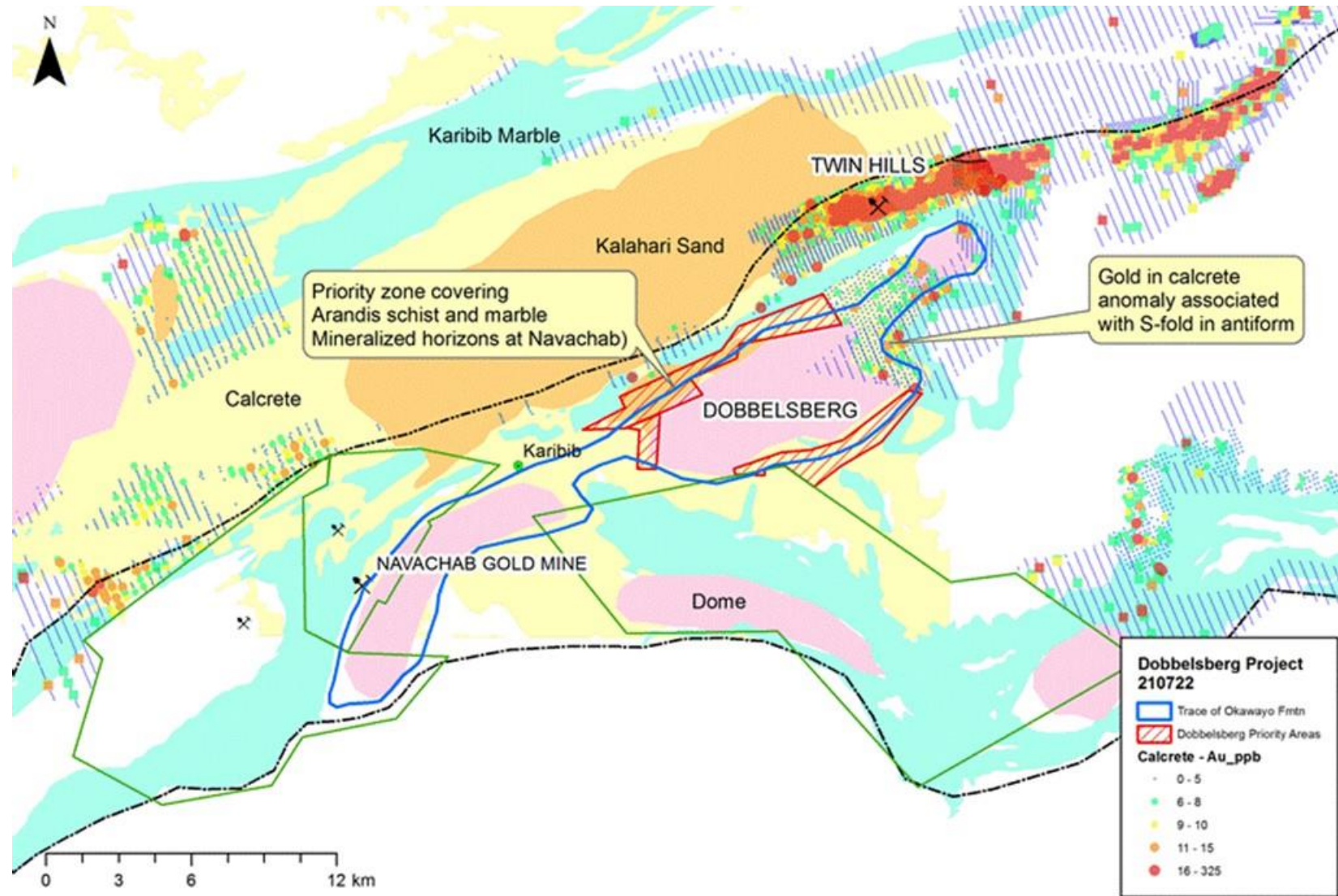
## Conceptual Twin Hills co-development

- Crush, coarse grind & gravity concentrate at potential low-capex Ondundu mill
- Potential to truck high-grade gravity concentrate to Twin Hills
- Alternatively heap-leach at Ondundu & transport loaded carbon to Twin Hills
- Ondundu MRE and PEA planned for H2 2022 and H1 2023 in order to demonstrate this.



## Key Highlights

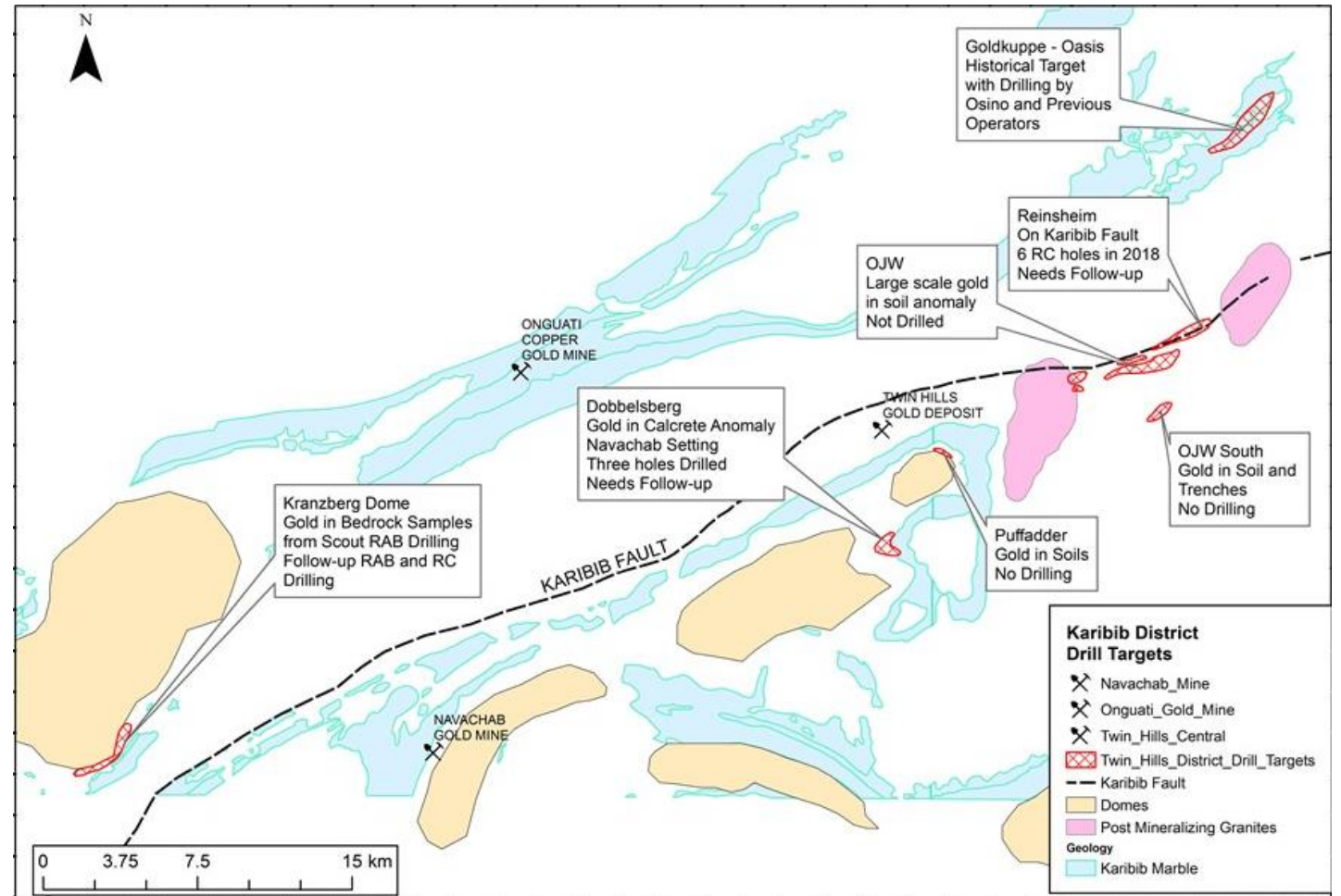
- The Navachab mineralized horizon (Okawayo formation) extends along strike, but in separate lithological unit to the south of TH where it bends in an antisyncline around the Dobbelsberg dome
- This area is covered by calcrete and has thus never been systematically explored before
- Priority calcrete sampling of this zone is now ongoing covering the Arandis schist and marble horizons which are mineralized at Navachab
- Some early calcrete anomalism has already been identified





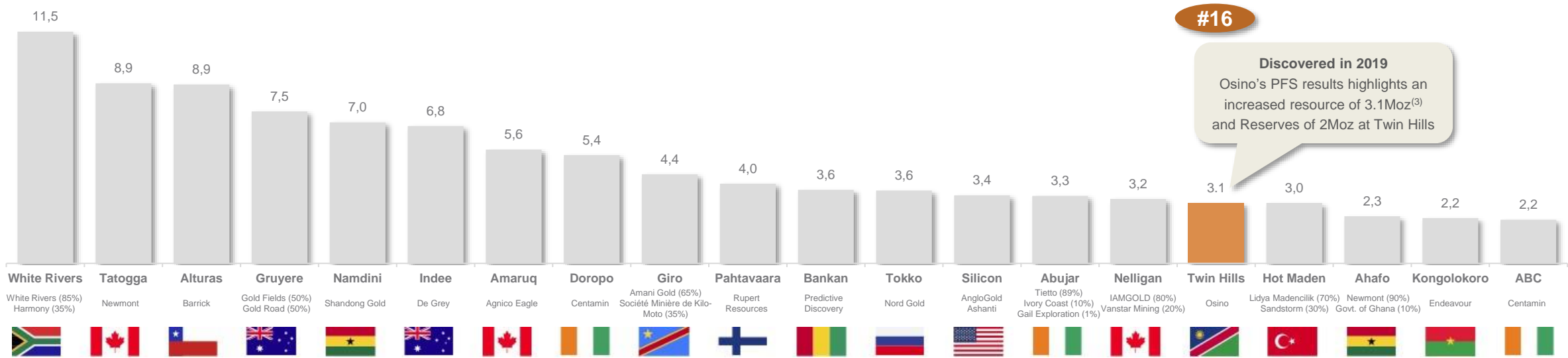
## Twin Hills Overview

- Twin Hills is located along crustal-scale lineament known as the Karibib Fault
- 11km long system, part of >25km strike length of anomalous geochemistry along the Karibib Fault
  - Au assay values increase towards the southwest; association with splays and second and third order structures to the south of the Karibib fault
- High tenor gold anomalies in calcrete
- Bedrock testing via percussion fence line drilling over high grade calcrete anomaly
  - Tight correlation with surface calcrete values validates the use of 'top of calcrete' as a sample medium
  - Several bedrock assays over 0.5g/t with a peak value of 2.69g/t
- Most prospective portion of TH prospect is a structural jog on the margin of the Dobbelsberg dome
  - Three magnetic splays, coincident with anomalous gold assays are visible in the jog, with a combined width of over 1km

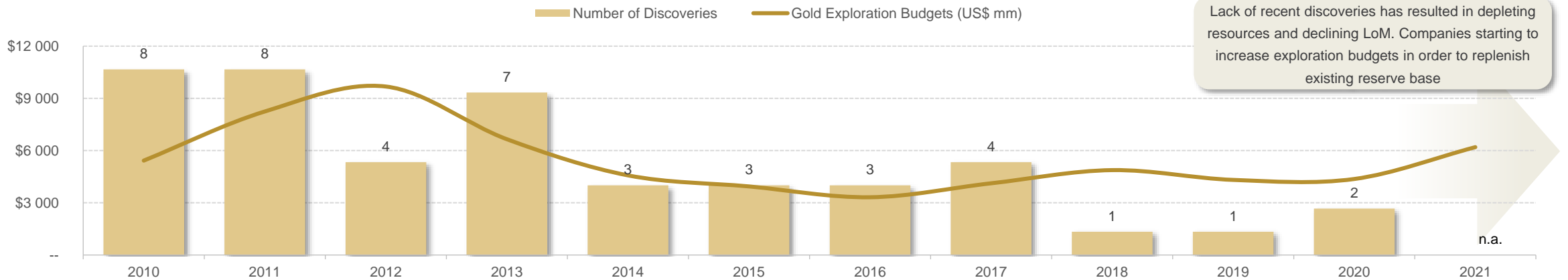


# LIMITED RECENT GLOBAL GOLD DISCOVERIES OF SCALE

20 Largest Gold Discoveries in the Last 10 Years (Moz)<sup>(1,2)</sup>



Gold Discoveries and Exploration Budgets from 2010 – 2020<sup>(1)</sup>



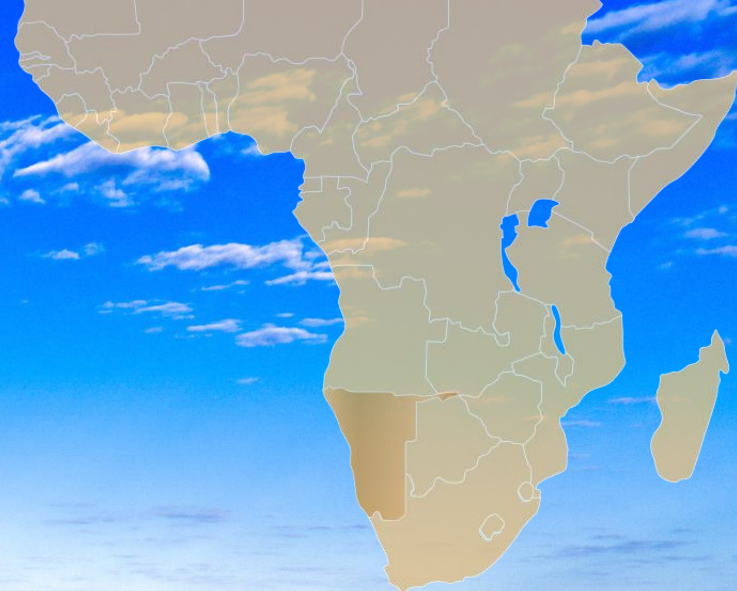
(1) S&P Global Intelligence  
(2) Inclusive of Inferred Resource  
(3) Cut-off grade of 0.5 g/t considered

Lack of recent discoveries has resulted in depleting resources and declining LoM. Companies starting to increase exploration budgets in order to replenish existing reserve base



# OSINO

RESOURCES



**For more information contact:**

Julia Becker: Investor Relations Manager  
Suite 810 - 789 West Pender Street  
Vancouver, BC V6C 1H2

[www.osinoresources.com](http://www.osinoresources.com)



▷ TSX-V: OSI  
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▷ FSE: RSR1