

Toro de Oro

Potential for preserved low-sulphidation epithermal system in under-explored Utah



O R O G E N

orogenroyalties.com



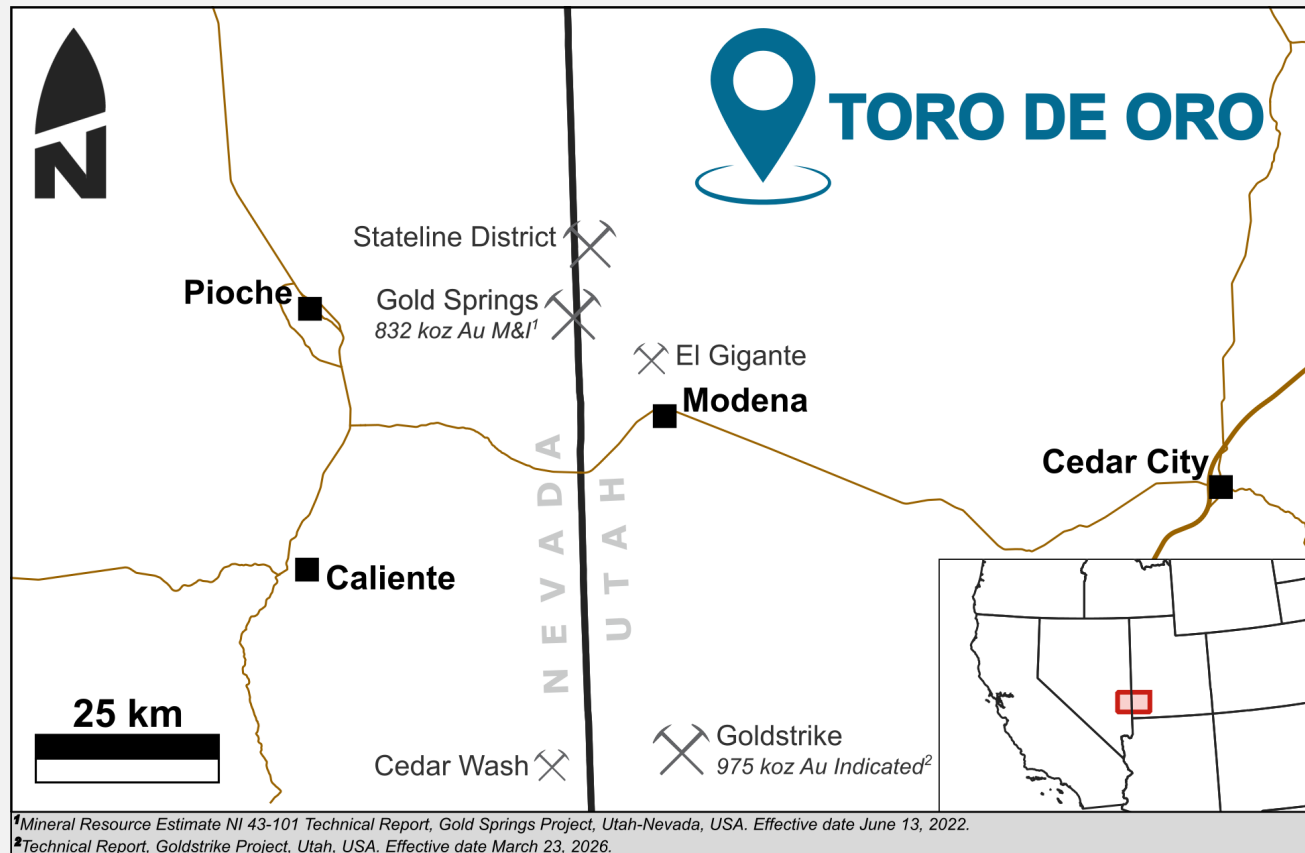
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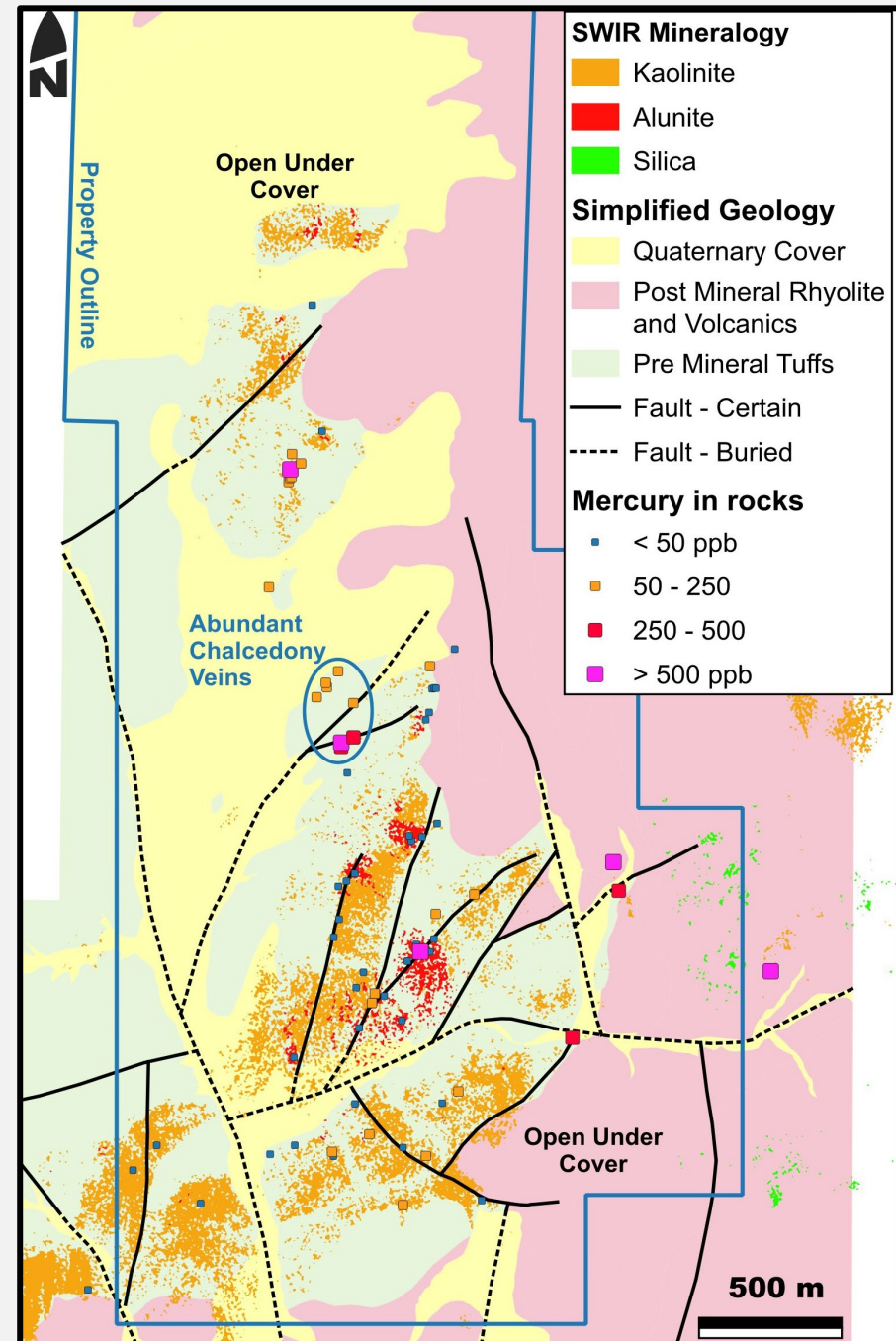
Location

- Seventy-three unpatented lode claims located on BLM ground covering approximately six square-kilometres
- 100% owned by Orogen
- Located in Iron County, Utah
- Additional 640 acres secured via Utah State (SITLA) mineral lease directly north of core block of claims
- Located emerging precious metal district of southwest Utah



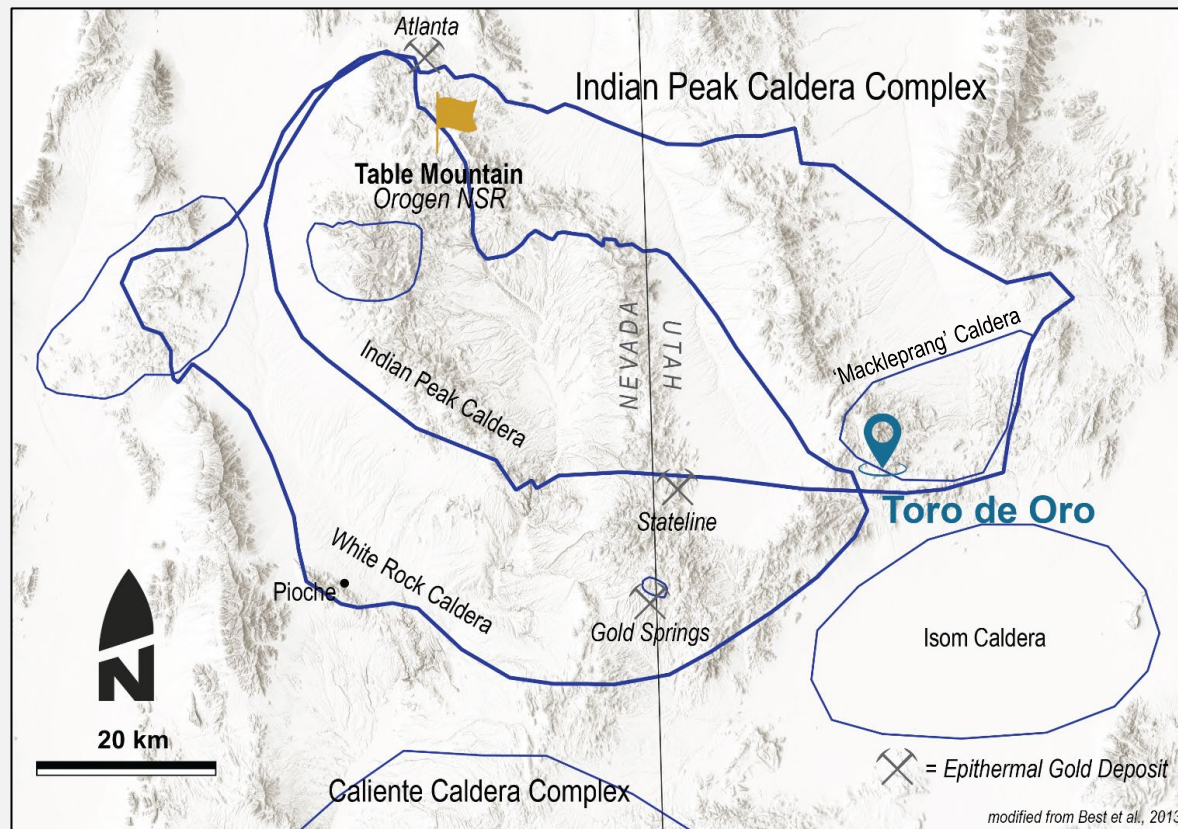
Project Summary

- Multi-kilometre, open ended, steam-cap style alteration cell indicative of high-level epithermal deposits
- Alteration footprint open-ended under colluvium and post mineral rhyolites
- Well defined structural controls on alteration and pathfinder geochemistry representing potential feeder structures
- Highly prospective regional setting on the margins of multiple calderas
- Emerging mineral district in relatively unexplored SW Utah



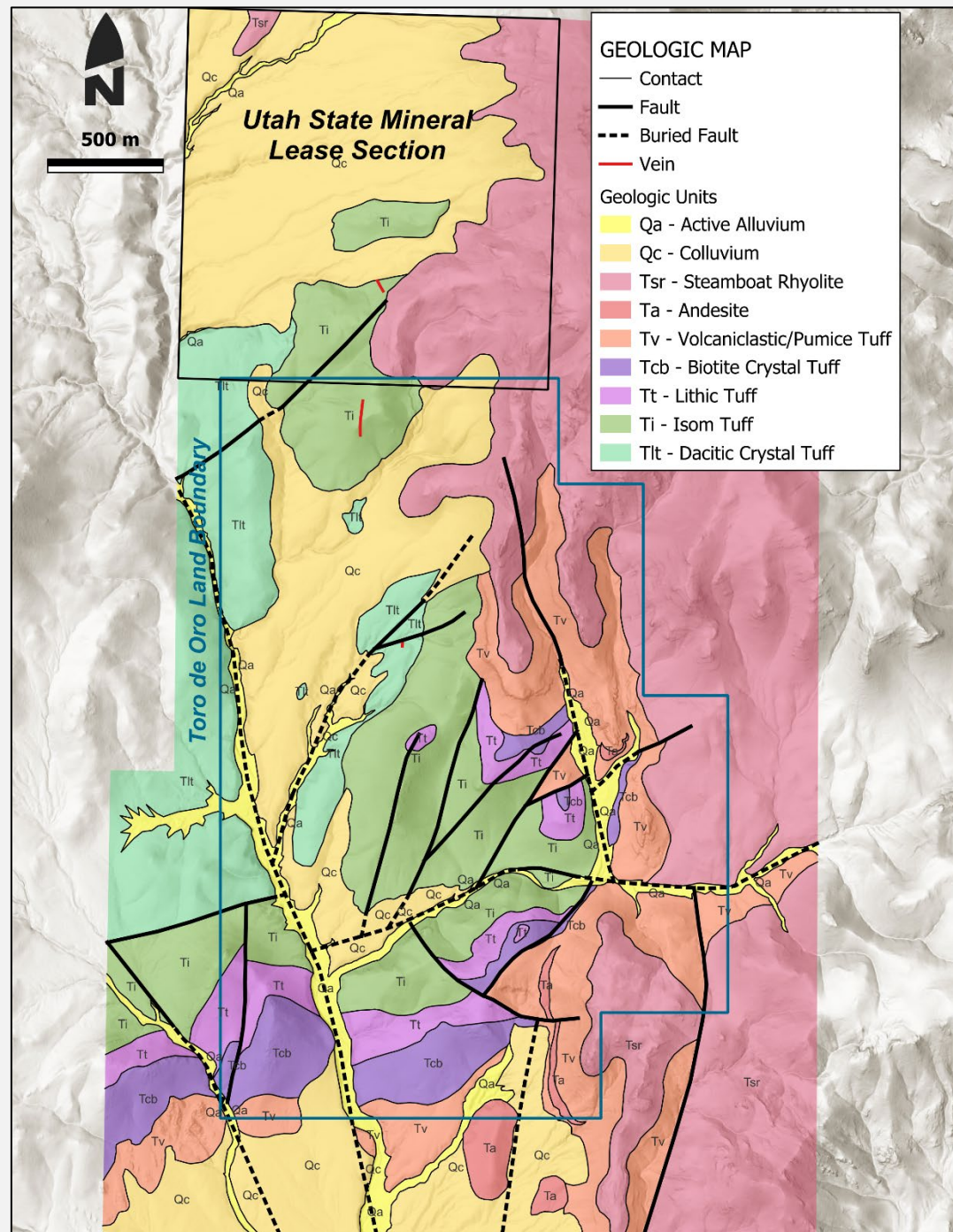
Regional Geology

- Located in the Indian Peak Caldera Complex
- Near the intersection of Indian Peak, White Rock, 'Mackleprang', and 'Isom' calderas
- Thick package of Oligocene aged ignimbrite volcanic and tuff units within core project area aged to approximately 23 – 28 Ma
- Complex intersections of multiple Oligocene caldera collapse boundaries and faults provides structural framework for hydrothermal fluids



Geology

- Felsic ash-flow tuffs dominate the project area
- Structurally complex with pre- and post-mineral faulting
- Isom Tuff (Ti, 24-28 Ma) and overlying lithic tuff unit (Tt) hosts majority of alteration
- Syn- and pre- mineral north-northeast striking structures covered by younger Steamboat Rhyolite (Tsr, 12-13 Ma)

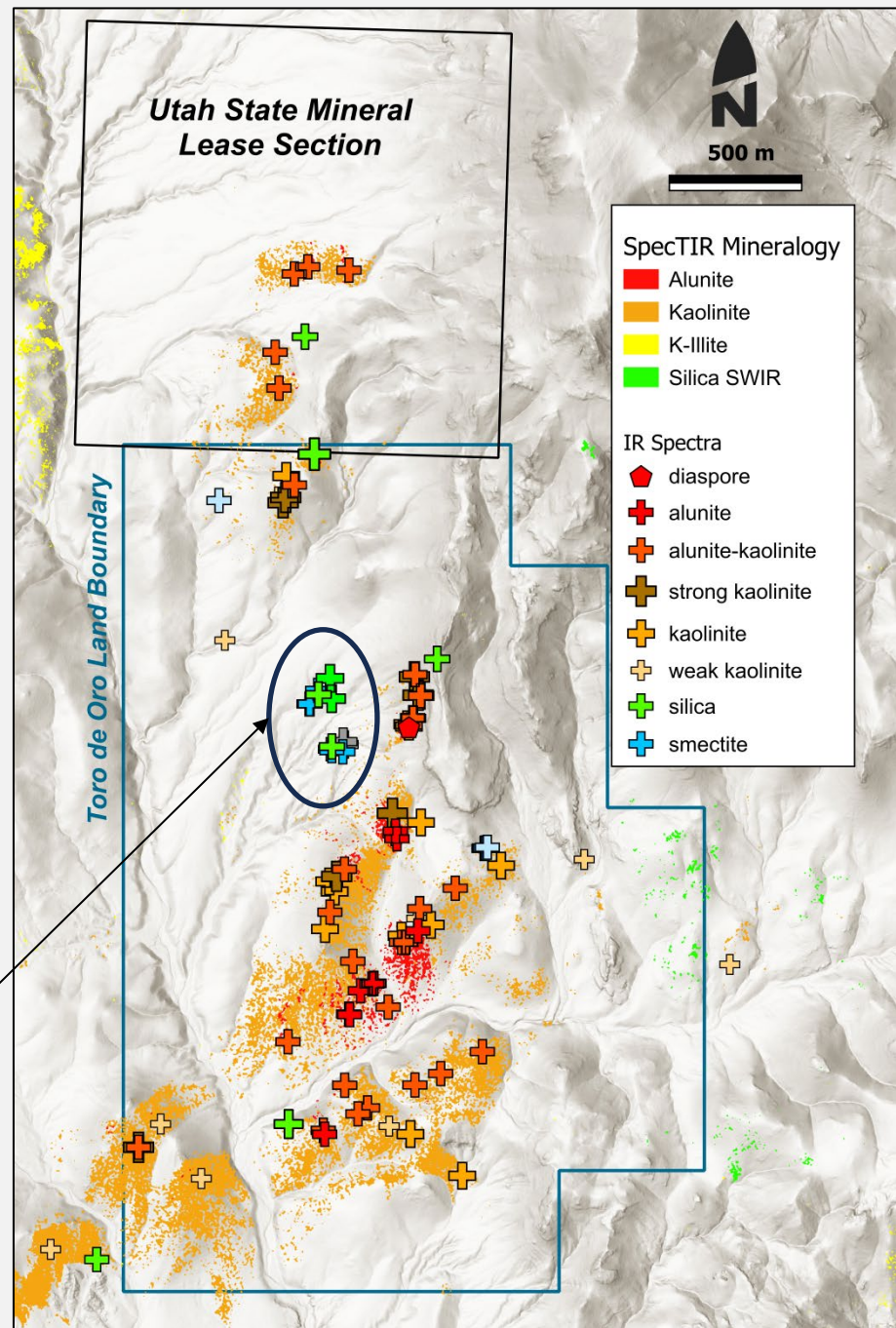


Alteration

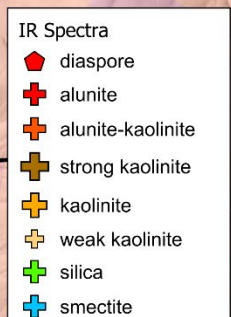
- Alunite and kaolinite alteration with chalcedonic silicification within core of alteration cell
- Chalcedonic silicification parallels mapped faults and opal is present at higher elevations in northern structures
- Chalcedony veins and vein float abundant with smectite alteration along the margins of the system to the northwest
- Alteration open to the NE and NW under post-mineral Steamboat Rhyolite (Tsr) and colluvium



7 Abundant chalcedony veins and vein float

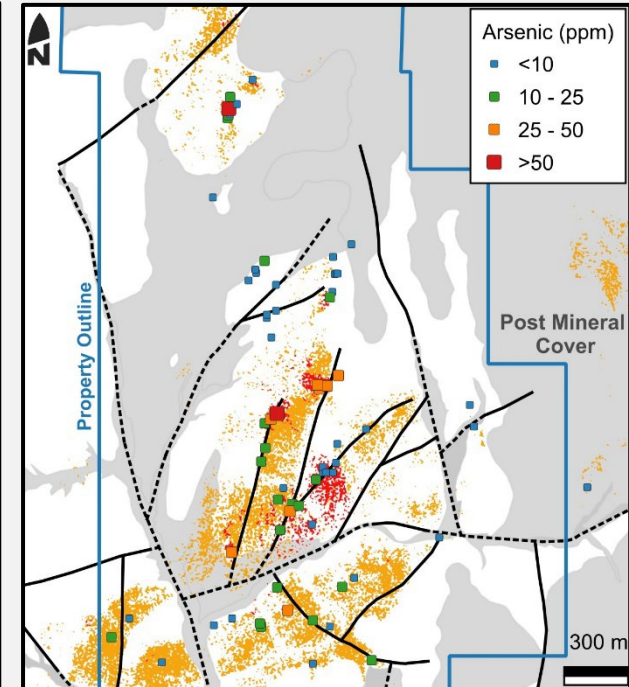
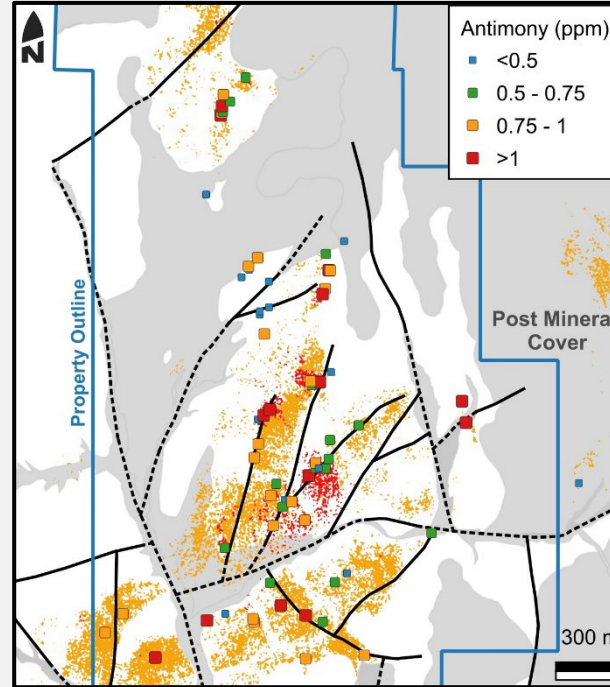
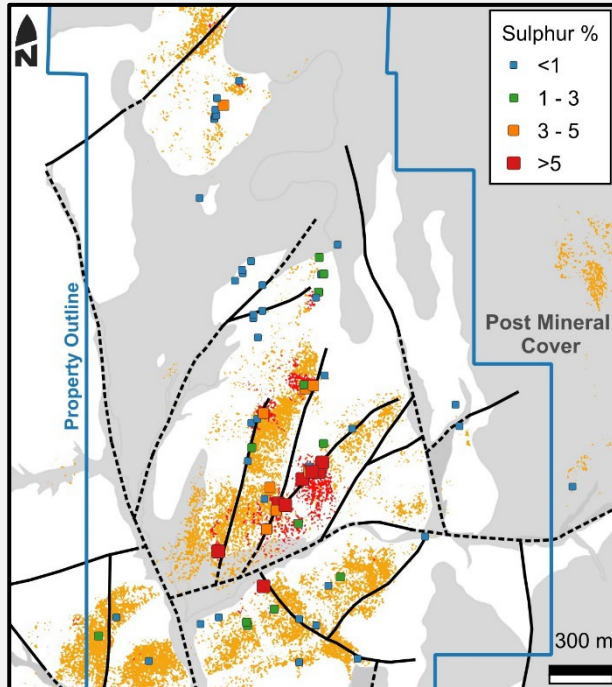
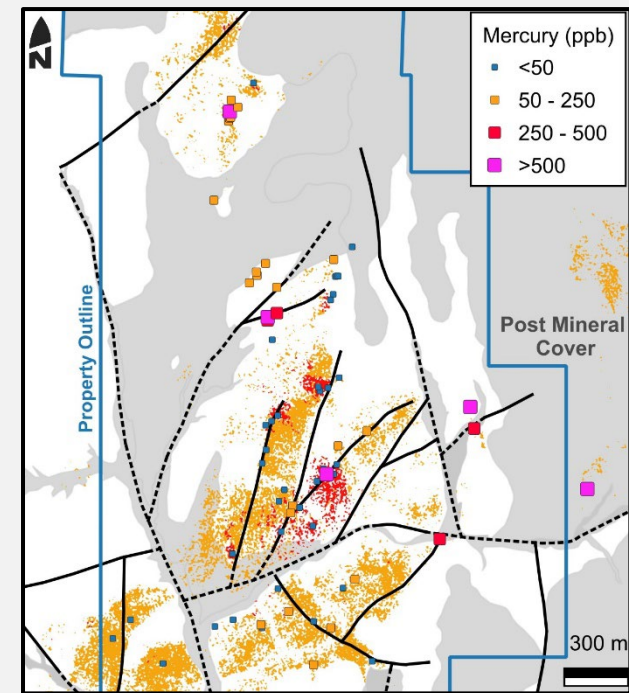


- Kaolinite crystallinity mapping identified more crystalline kaolinite following specific faults
- Indicative of potential feeder structures
- Alunite core and silicification aligns with strike of potential feeder structures



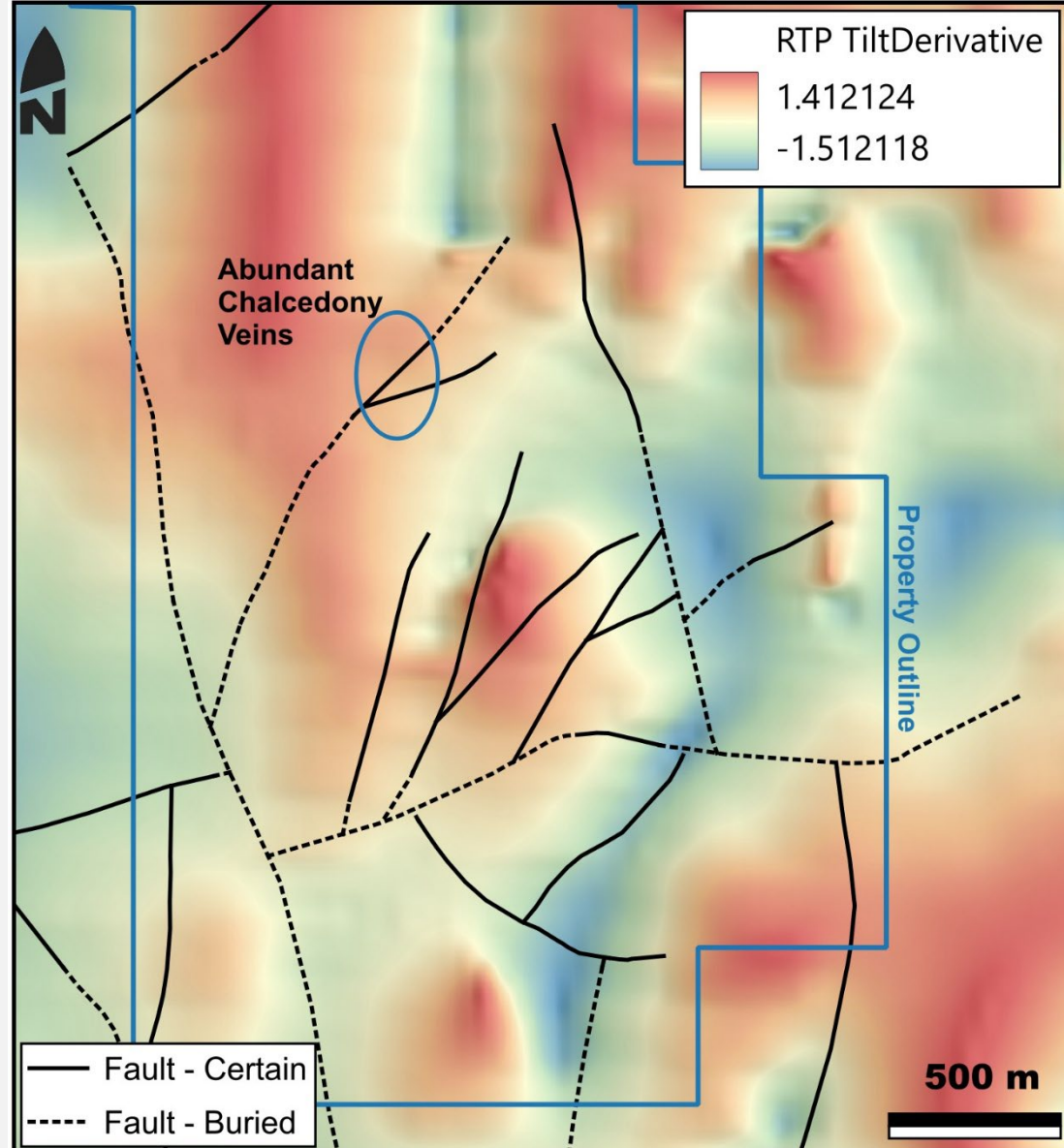
Geochemistry

- No anomalous gold (up to 4 ppb)
- Only very weak bismuth (up to 1.84 ppm) and tellurium (0.33 ppm), that would otherwise be intrusive indicators
- Mercury associated with zones of chalcedony and opal veining at higher elevations
- Arsenic and antimony (pathfinders) cluster on northeast structures
- Sulphur correlates with alunite-rich core

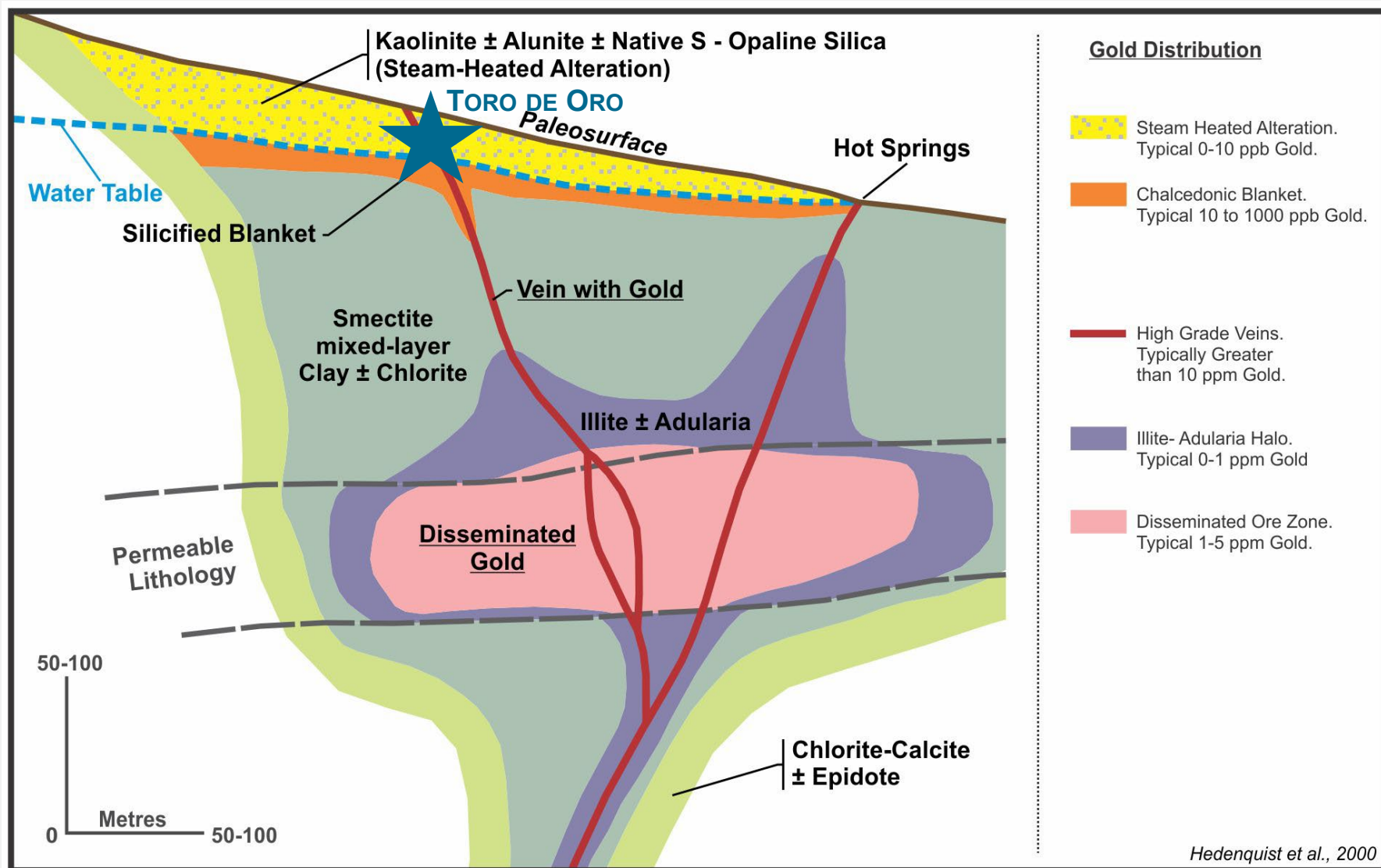


Geophysics

- Publicly available magnetic data covers the area
- Weak magnetic fabric mimic mapped faults and potential feeder structures



Deposit Model



Hedenquist et al., 2000

Opportunity

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- Well defined structural controls on alteration and pathfinder geochemistry representing potential feeder structures
- Highly prospective regional setting on the margin of multiple calderas
- Emerging mineral district in relatively unexplored SW Utah
- 100% owned by Orogen and available for Option or sale





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