

OTTERBURN RESOURCES CORP.: K92 OBTAINS LICENSE APPROVALS FOR 438.8 SQ KM EXPLORATION LAND PACKAGE SURROUNDING MINING LICENSE AREA

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– Renewal of EL’s 470, 693, 1341 Approved

– EL 470 and EL 693 Each Cover an Area of 95 Square Kilometers Hosting the Known Gold Vein Mineralization Outside of Mining License 150

– EL 1341 Covers an Area of 248.8 Square Kilometers and a Number of Prospective Porphyry Copper-Gold Targets

VANCOUVER, BRITISH COLUMBIA– Otterburn Resources Corp. (“Otterburn” or “the Company”) (TSX VENTURE:OBN) is pleased to announce that K92 International Holdings Inc (“K92”) has informed the Company that the applications for renewal of exploration licenses (“EL”) 470, 693 and 1341 have been approved by the Mineral Regulatory Authority (“MRA”) of Papua New Guinea. Otterburn, as previously disclosed, intends to purchase 100% of the shares of K92 in a share purchase agreement.

EL’s 470 and 693 both cover an area of 95 square kilometers and host many known large lode gold systems found outside of the ML 150. The extension of these exploration licenses is good until February 05, 2017. EL 1341 covers an area of 248.8 square kilometers and a number of prospective porphyry copper-gold targets. EL 1341 has been renewed for a period to June 21, 2016. K92 has the exclusive right to renew these ELs in future provided the terms of the exploration license including exploration expenditures are performed.

While the core focus of K92 is on Mining License 150 (“ML 150”), which was recently renewed for 10 years from June 14, 2014; the 438.8 sq km exploration package hosts multiple targets including areas prospective for high grade intrusive gold veins such as found within ML 150 and other areas prospective for porphyry copper-gold mineralization which was the focus of Barrick Gold’s past regional work in the area.

Further, with regards to the exploration potential at Kainantu, it is stated within the Independent Technical Report, Resource Estimate and Summary of Mining Facilities, Kainantu Project, Papua New Guinea (Nolidan Mineral Consultants, Author Anthony Woodward, BSc Hons., M.Sc., MAIG, May 1st, 2015),



“The Kainantu project is located in a recognized copper-gold province, as evidenced by the underlying geology and presence of nearby major projects operated by global majors Barrick, Newcrest and Harmony. Nolidan concludes that based on a review of historical exploration and the identified mineralization within the Kainantu Project package there remain a significant number of major untested and early stage targets. Within ML150 are the Kora lodes which are strongly mineralized at the limit of drilling and open and in all directions, as well as the Judd, Karempe and other unnamed mineralized lodes parallel to defined resources which have economically attractive grade in surface and/or drill samples from very limited work to date. Outside the ML there are continuations of the lodes listed above, as well as the strongly mineralized Mati, Mesoan, Arakompa and Maniape lodes proximal to the mining lease. A porphyry Cu-Au target is evident at shallow depth in the A1/Tempe/Tankuanan area to the southeast of ML150. Further away there is substantial mineralization at the Aifunka and Kathnel deposits on EL1341 in a separate mineralization centre. Nolidan notes that Barrick originally purchased the Kainantu Project for the porphyry Cu-Au potential and internal reports rank the project very highly on a global scale. The decision to divest the project was made for corporate rationalisation reasons based on global competition for exploration expenditure rather than geological prospectivity reasons. This combined with the challenging land access meant that field work and drilling was not optimally conducted (e.g. at the A1 area). Within the four EL’s surrounding the mine area there are numerous high quality porphyry and epithermal Cu-Au prospects which were not available for land access until late in Barrick’s tenure. It is the view of Nolidan that all exploration targets in the Project remain untested or under-tested by modern exploration.”

To view accompanying map, please click on the following link: <http://media3.marketwire.com/docs/OBN0921.jpg>

K92 technical advisor Douglas Kirwin, commented;



“Because of the extensive geochemical programs and magnetic surveys previously conducted by Barrick, a number of highly prospective untested porphyry copper-gold targets are already defined as illustrated in the above figure. With limited additional surface work several of these may be fast tracked for first phase drilling. The 9 sq km high-sulphidation lithocap and associated enargite-bearing breccias at Headwaters is a particularly exciting target. The Yompassa region in the southern part of the licenses comprises several highly significant large gold-copper geochemical anomalies which were virtually unexplored by Barrick.”

As to work within the ML 150 area, K92 currently has approximately 70 local staff onsite. The number of staff will increase as the company moves from the current transitional stage to project ramp up. The infrastructure at the Kainantu project, in addition to the underground mine development, includes a mill processing facility, staff housing equipped for 350 people, multiple modern offices and storage facilities, a life of mine tailings pond and office space with information technology systems in place. The site has a dedicated power line from the nearby Yonki hydro electric energy facility and is accessible via a paved road.

The initial resource estimate for the Kora and Irumafimpa deposits, situated within ML 150, is 1.84 M inferred oz. at 11.6 g/t Au eq. and 240,000 indicated oz. at 13.3 g/t Au eq (Independent Technical Report, Resource Estimate and Summary of Mining Facilities, Kainantu Project, Papua New Guinea, Nolidan Mineral Consultants, Author Anthony Woodward, BSc Hons., M.Sc., MAIG, May 1st, 2015). This mineral resource estimate is based on 78,935 metres of drilling from 767 holes and 18,312 metres of assayed intervals across all lodes. Kora remains open in all directions and strongly mineralized at the extent of drilling.

ON BEHALF OF THE BOARD

Brian Lueck, President & CEO

Brian Lueck, BSc, Geo, Otterburn President and a qualified person under the meaning of Canadian National Instrument 43-101, is responsible for the technical content of this news release.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and disinterested shareholder approval. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement or Management Information Circular to be prepared in connection with the transaction, any information released or received with respect to the reverse take-over may not be accurate or complete and should not be relied upon. Trading in the securities of Otterburn Resources Corp. should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the Company’s proposed acquisition of K92; the terms and conditions of the proposed gold loan facility; and the Company’s proposed private placement. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Specifically, there is no assurance the Company will be able to negotiate a final agreement with Auramet on terms satisfactory to the Company, or at all. Accordingly, readers should not place undue reliance on forward-looking statements. Otterburn disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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