



Latin America Focused Gold Mining And Exploration



David Fowler CEO & Director
September 2010



This presentation contains certain information that constitutes forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan," "expect," "intend," "believe," "anticipate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the inherent risks involved in the exploration and development of mineral properties and other factors described above and in the Company's most recent annual information form under the heading "Risk Factors" which has been filed electronically by means of the Canadian Securities Administrators' website located at www.sedar.com. The Company disclaims any obligation to update or revise any forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.



Improved Producing Gold Mine - San Gregorio, Uruguay

- Improved San Gregorio mine plan.
- Arenal Deeps – higher grade mine life extension delivering 6 yrs @ 50 – 60 koz annual production and lower cash costs.
- Forecast 55koz production for 2011.
- Opportunity to further improve mine plan with exploration on known targets.

New Portfolio of Chilean exploration assets

- Maiden NI 43-101 resource of 1.05 Moz from initial Pantanillo exploration programme on Maricunga Belt, scoping study started in June 2010.
- Anillo, early stage project in productive district

Management Team strengthen

- Addition of Luis Tondo as COO – former project director at Kinross' Lobo-Marte Project
- Randall Corbett new GM of San Gregorio – underground experience Barrick & Hecla

Generating positive Cash flow. US\$ 9 M Cash with no debt

- Arenal Deeps financing to be sourced from operating cash flow and/or manageable debt.
- Objective is to avoid dilution at low share price levels.

Diversified South American growth focus

- Total resource of over 1.8 Moz gold – EV/oz of >US\$7/oz.



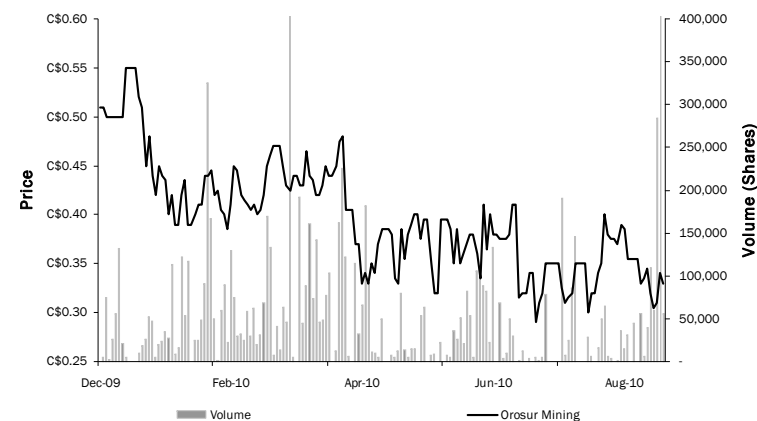
- OMI is a fully integrated gold producer and exploration company identifying and developing gold projects in Latin America
- The Company operates the San Gregorio gold mine in Uruguay
- Exploration portfolio focused on Uruguay and Chile

Capitalisation Overview

Ticker	AIM/TSX-V:OMI
Closing Price (1/9/2010)	C\$0.33
Year High	C\$0.55
Year Low	C\$0.29
52 Week Trading Range	C\$0.29 - C\$0.55
S/O - Basic	64.4M
S/O - Diluted	69.0M
Market Cap - Basic	C\$21.3M
Net Debt/(Cash)	(C\$9.1m)
Enterprise Value	C\$12.1M
EV/oz Resource	US\$6.0 /oz

Source: Thomson One, Capital IQ, Company reports

Share Performance



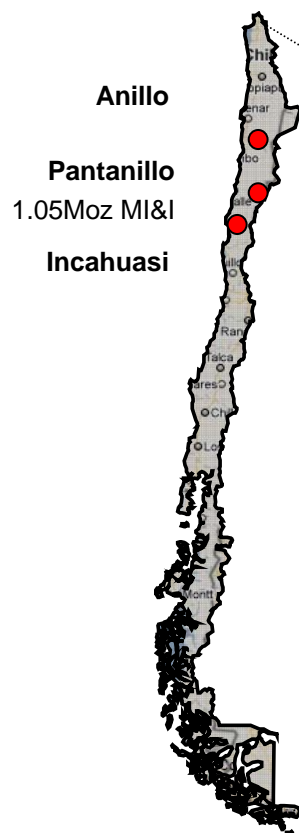
Reserves & Resources

Reserves	Tonnes	g/t	Gold oz
San Gregorio	6,492,000	1.39	289,500
Resources	Tonnes	g/t	Gold oz
San Gregorio			
M&I Resources	18,271,000	1.35	790,300
Inferred Resources	1,775,000	1.20	69,780
Pantanillo Norte			
M&I Resources	47,093,000	0.69	1,049,071
Inferred Resources	304,000	0.53	5,166
Total M&I Resources	65,364,000	0.88	1,839,371
Total MI&I Resources	67,443,000	0.88	1,914,317



Chile

- Pantanillo, Maricunga Belt
- Anillo, 125 km East of Antofagasta
- Incahuasi



Uruguay

- San Gregorio Gold Mine, 400 km north of Montevideo
- Exploration portfolio



Country Information



Economic Figures:



Chile



Uruguay

GDP 2008 per head

US\$9,950

US\$10,220

GDP 2009 growth

-1.0%

+1.9%

GDP 2006 to 2008 average

+5.2%

+ 7%

Corruption perception index

Lowest in Lat Am

Lowest in Lat Am

S&P Foreign Rating

A +

BB -

Inflation 2009

1.5%

7.1%

Unemployment rate (2009)

9.1%

7.6%

Fraser Institute

Consistently Best in Latin America

Not rated



- Constitutional Republic
 - Independence from Spain in 1818
- Population 17.1 million; capital city Santiago
- One of South America's most stable and prosperous nations
- First South American country to join the OECD in May 2010
- Presidential election in 2010; centre-rightist Sebastian Piñera elected president for a four-year term until 2014
- Foreign investment mainly allocated to four sectors; electricity, gas, water and mining
- Secure working environment

- Constitutional Republic
 - Independence from Brazil in 1835
- Population 3.5 million; capital city Montevideo
- Political and labor conditions are among the freest on the continent
- Presidential election 2009; Frente Amplio and President Jose Mujica to remain in office to 2015
- Export oriented agricultural sector and tourism major industries
- Significant continued foreign investment
- Well educated work force
- Secure working environment



- Completed drilling of Arenal Deeps underground deposit at San Gregorio, updated NI 43-101 resource
- Acquired Fortune Valley Resources with high potential Pantanillo and Anillo gold projects
- Completed drilling of Pantanillo Norte and published maiden resource, scoping work commenced with results
- Name change to Orosur Mining Inc: OMI
- Restructured Board and Management Team

Recent Newsflow

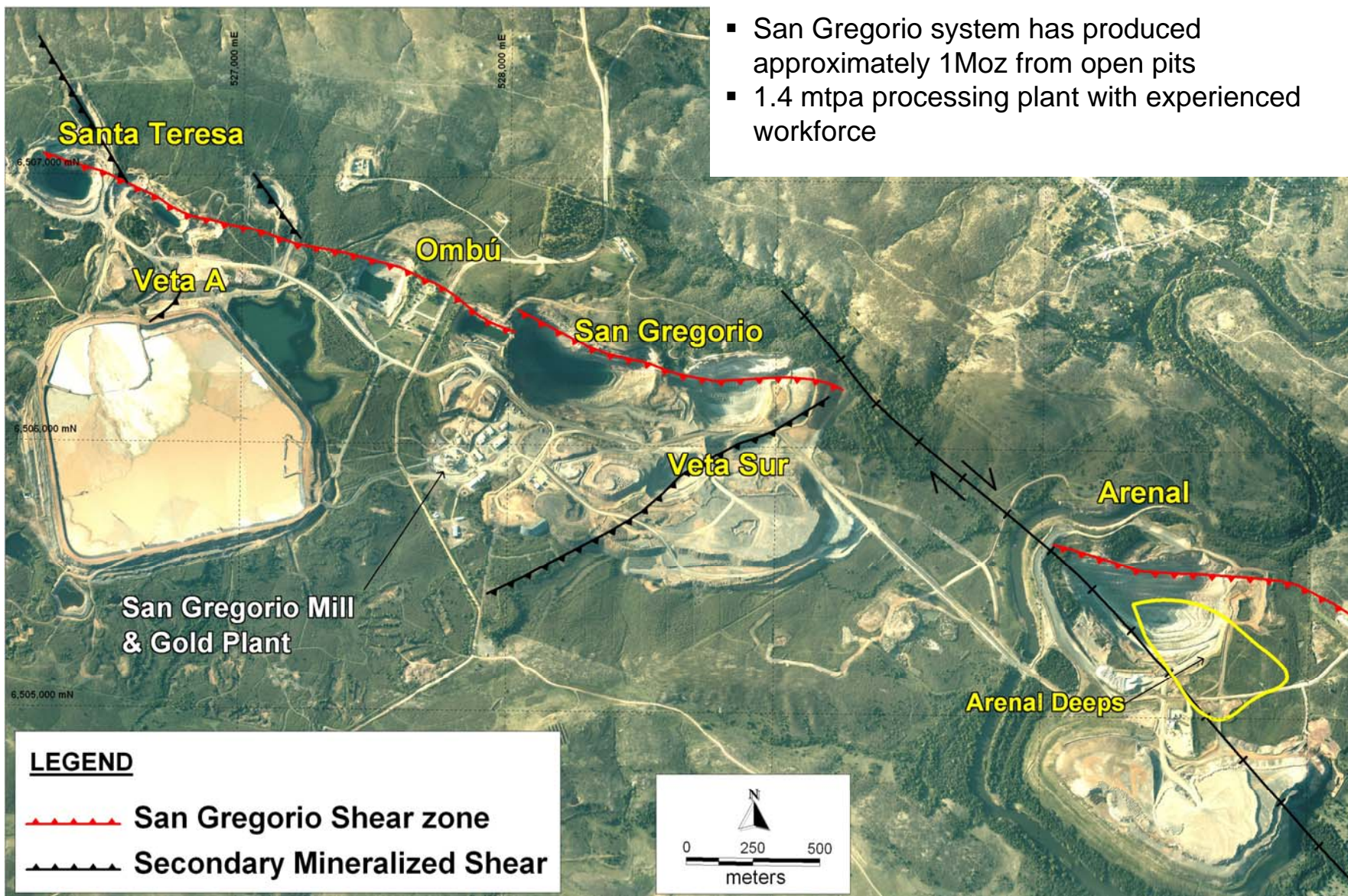
- Full year results - profitable and on target
- NI 43-101 report for Pantanillo – 1.05Moz maiden resource
- Feasibility Study Arenal Deeps



Summary of Results		Fiscal Year Ended May 31	
		2010	2009
Operating Results			
Gold Produced	Ounces	56,050	70,147
Grade processed ()	g/t Au	1.22	1.72
Average cash cost	US\$/oz	827	705
Average price received	US\$/oz	1,065	841
Financial Results			
Net income (loss) for the period	US\$ '000s	1,401	(14,355)
Cash flow from operations	US\$ '000s	9,021	9,404
Cash at end of the period	US\$ '000s	8,691	9,496
Total debt at the end of the period	US\$ '000s	33	37



- San Gregorio system has produced approximately 1Moz from open pits
- 1.4 mtpa processing plant with experienced workforce





	Ounces	Grade
Reserves 1 June 2009	289,500	1.39
Depletion due to mining	(60,002)	
New open pit	79,288	
New underground	37,000	
Updated Reserves	345,786	1.51

- 2011 production target 55,000 ounces at \$US 825 per ounce
- Arenal Deeps feasibility study completed (143,000 ounces at \$US 545)
- Five year mine plan 55,000 – 60,000 ounces per annum at average of \$US 650 (assumes minor conversion of resources to reserves in later years).
- 2011 near mine drilling and feasibility work on open pit and underground targets to extend mine life



Summary of Financial Results		LOM
Gold Payable	K Oz	135
Cumulative net cash flow	\$US Mill	26.3
Internal rate of return	%	32.3
Net present value @ 7%	\$US Mill	16.4
Total LOM capital	\$	24.7
Total cash costs	\$/oz	545

- No silver credit included
- Opportunity to optimise mine plan for grade and tonnes
- Capital investment and skills can be applied to other underground resources
- Additional resources at Arenal Deeps

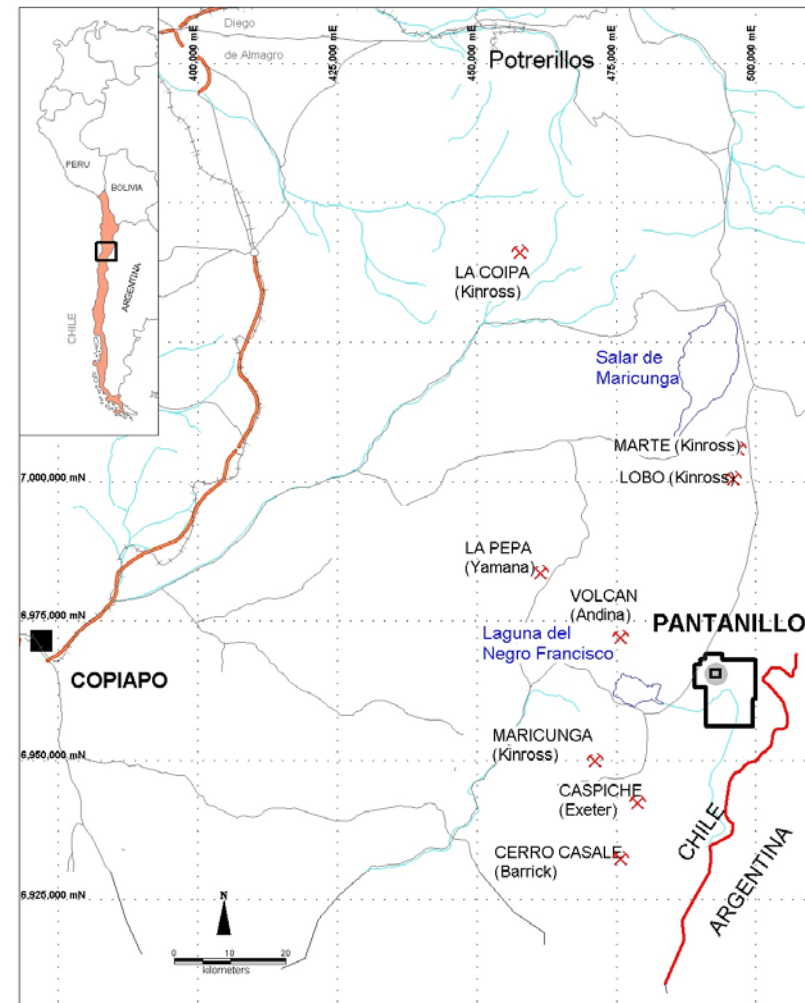


- Decline access from bottom of open pit
- Mining method – inclined room and pillar and long hole stopping
- Contractor for development and initial mining, progressing to owner operator mining.

Activity	Timing
Feasibility study	Complete
Environmental permit	In progress
Contract mining tender	In progress
Equipment tender	In progress
Recruitment	In progress
Financing	In progress
Decline commencement	Dec 2010
Stopping	Mid 2011



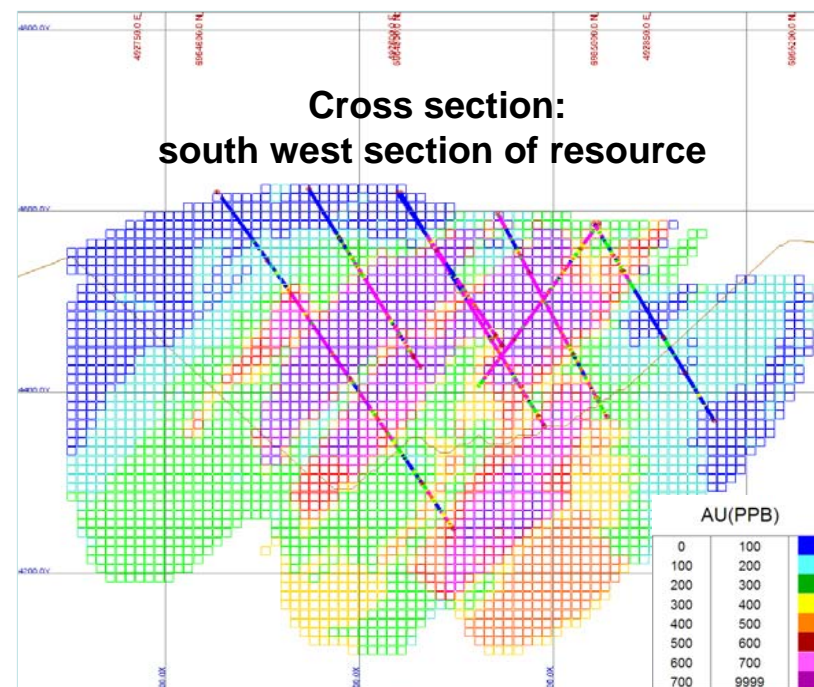
- Pantanillo project comprising 11,750 hectares optioned from Anglo American.
- Located in the Maricunga Belt of Chile, hosts in excess of 60 million ounces of resources.
- Bulk tonne, low grade deposit
- Phase 1 drilling has defined a maiden resource at Pantanillo Norte
- Planned 2011 phase 2 drilling will target resource expansion
- Other historically identified targets to be tested.

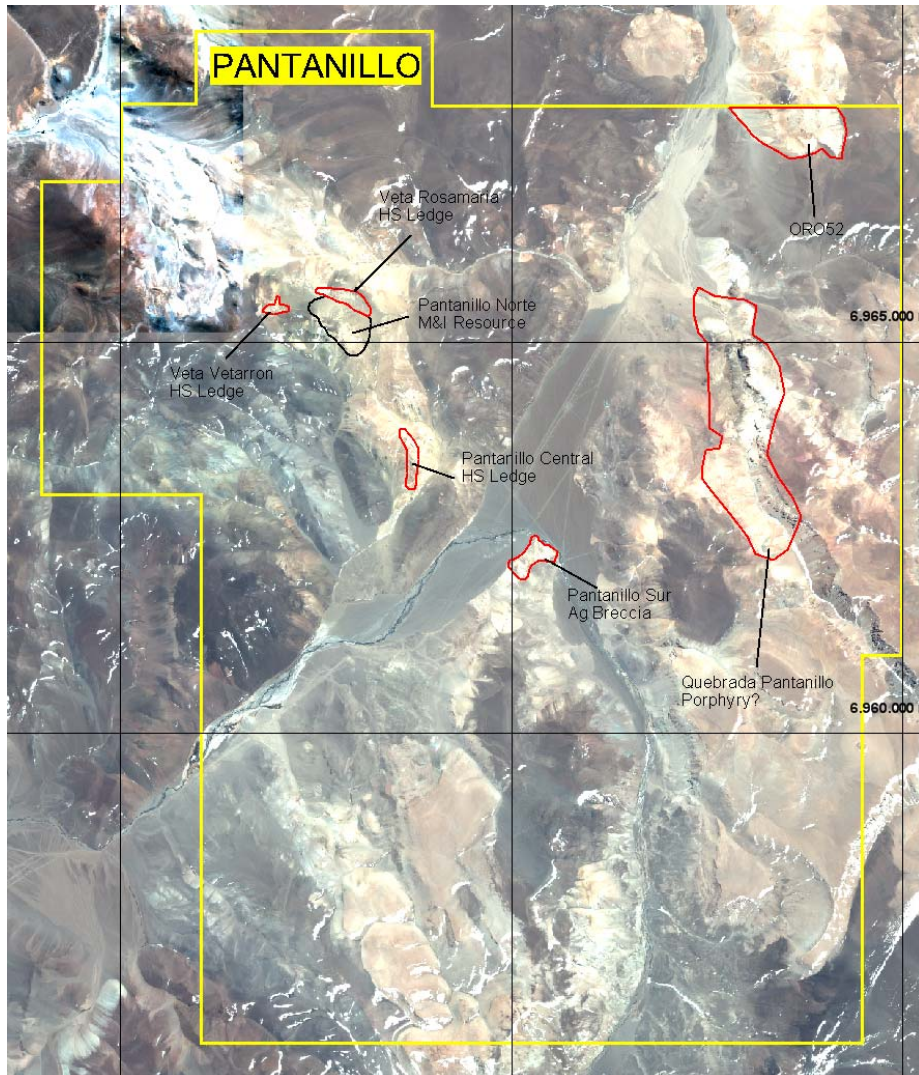




Ore Type	Cut-off Au Grade (g/t)	Measured			Indicated			Measured & Indicated		
		Tonnage (Kt)	Au Grade (g/t)	Au Metal (oz)	Tonnage (Kt)	Au Grade (g/t)	Au Metal (oz)	Tonnage (Kt)	Au Grade (g/t)	Au Metal (oz)
Oxide	0.30	19,806	0.72	456,349	1,752	0.55	30,963	21,558	0.70	487,312
Mixed	0.30	16,011	0.70	361,246	8,336	0.65	173,619	24,347	0.68	534,865
Sulphide	0.30	748	0.72	17,328	440	0.68	9,566	1,188	0.70	26,894
Total		36,565	0.71	834,924	834,924	0.63	214,148	47,093	0.69	1,049,071

- M&I: 1.05 Moz -47Mt at 0.69 g/t Au
- Additional 5,166 oz in the Inferred category, with 304,000 tonnes at 0.53g/t gold
- Focused on defining the oxide and mixed zones of the deposit.
- Outside of this, a significant exploration target in deeper sulphide mineralisation
- Next phase: drilling and scoping study which began in June

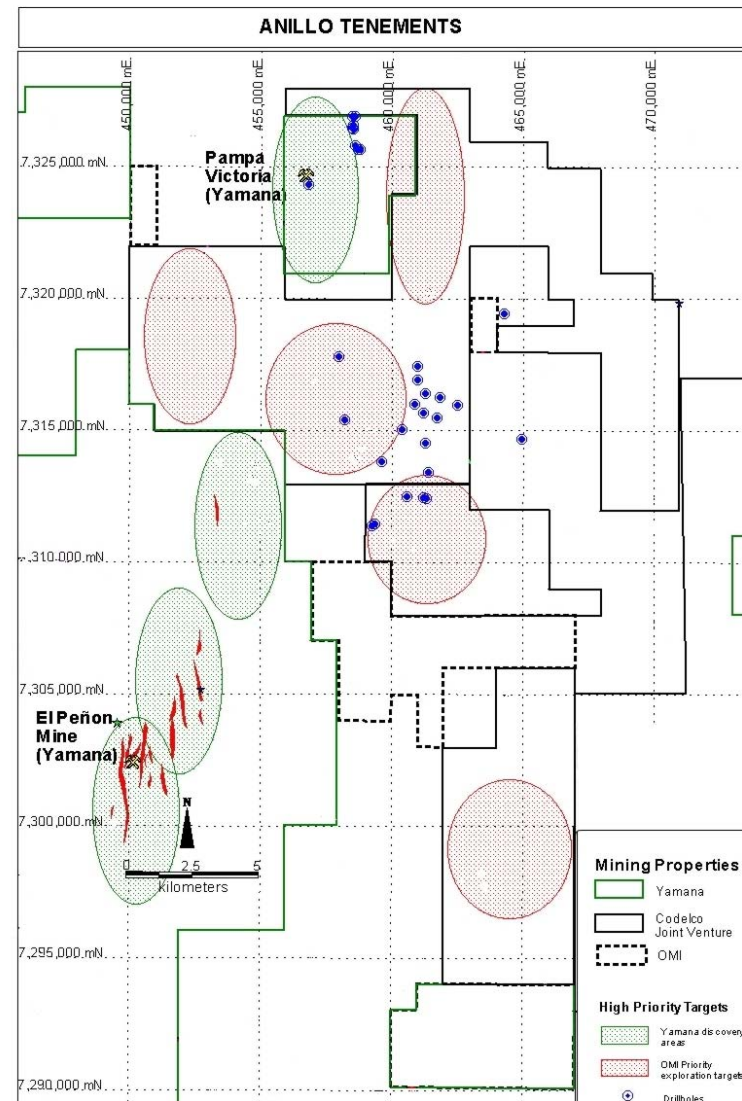




- High sulfidation ledge targets around existing open pit.
- Additional porphyry mineralisation around Pantanillo Norte and at Pantanillo Central.
- Field work commencing on other targets in Oct 2010.
- Three other known exploration targets at Pantanillo with geochemical anomalies, alteration and minor drilling:
 - Oro 52
 - Quebrada Pantanillo
 - Pantanillo Sur



- Project optioned from Codelco
- 30,600 hectares, north and east of Yamana’s El Peñon gold-silver mine that produces in excess of 400,000 GEO per annum
- Previous explorers Codelco, Utah, Billiton and Normandy
- Targeting Au/Ag vein mineralization similar to El Peñon
- Mapping, soil sampling commenced in Q1 of 2010 with drilling planned for later in 2010





Incahausi (Chile IOCG Belt)

- High grade vein and porphyry targets
- Currently being mined at 20 g/t
- Property being reviewed/targets developed

Rocha (Uruguay)

- Mapping sampling and geophysics have identified a number of high grade zones along a 2 km structure
- No previous drilling, will drill test early in 2011

Texas (Uruguay)

- Prospective area is about 5 x 1.5 km and is characterised by gold bearing quartz veins hosted in deformed granites
- Drilling early 2011

Work continues on other historical targets identified in Uruguay
Additional exploration assets currently under review in Chile

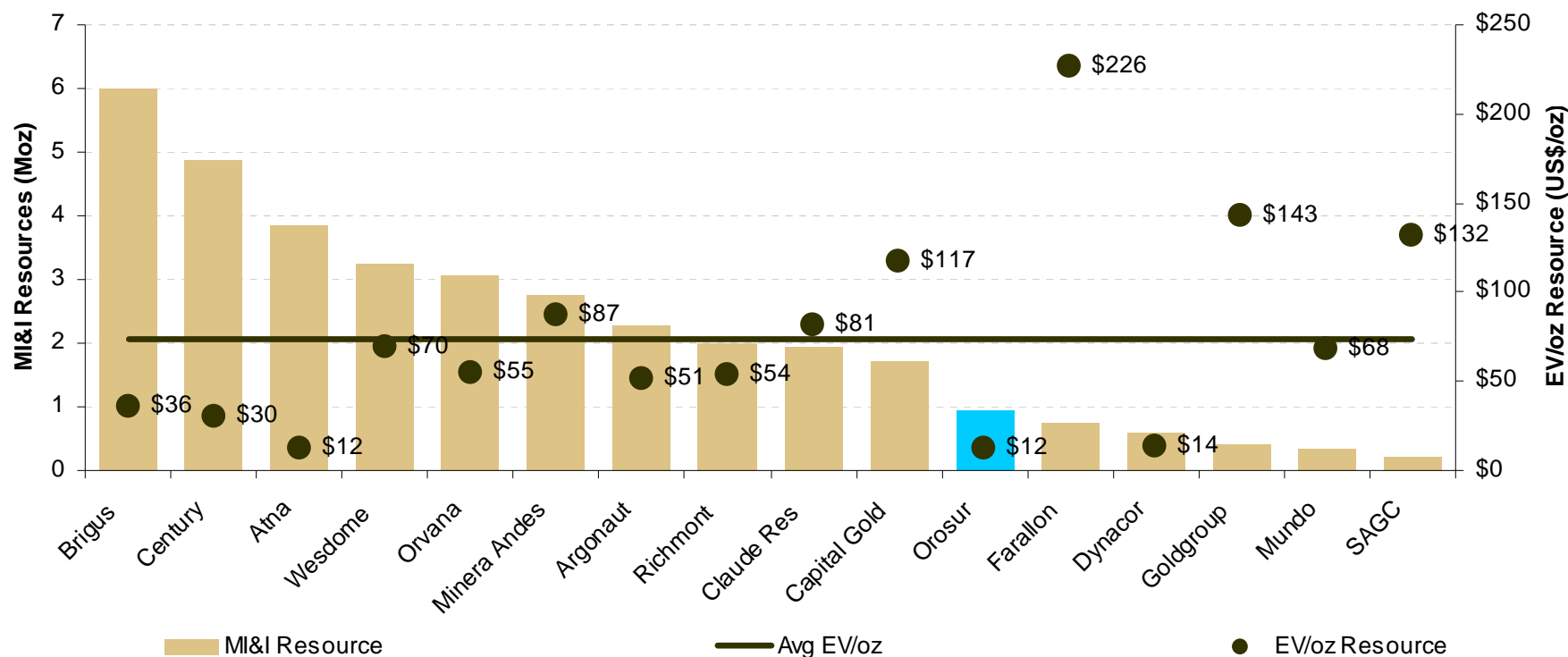


Strategy: Focus on gold; realise value from other assets

- Iron Ore
 - Optioned Isla Cristalina Iron and Base Metals to Gladiator Resources.
 - Drilling has commenced
 - Initial metallurgy favourable
 - Pig Iron production using charcoal
- Cinco Rios Diamond Joint Venture
 - Olivut Resources; spent US\$ 250k and earned 20%.
 - Encouraging drilling results, moving ahead with phase 2 of option.
- Option with Mineral Cala in Southern Uruguay
 - Option agreement signed, work has commenced.
- Lascano and other properties under review.

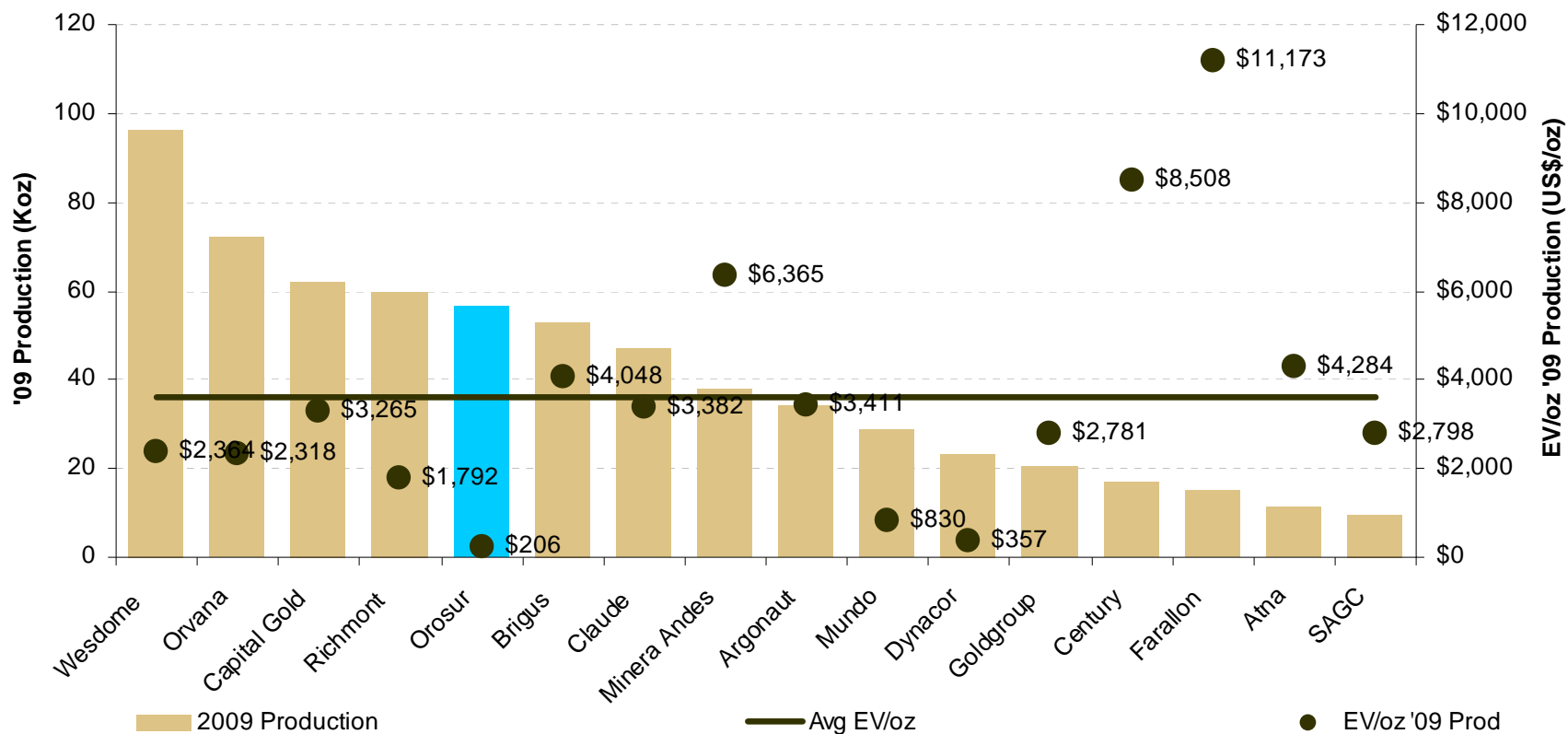


Peer Group Resource Metrics





Peer Group '09 Production Metrics





- Improved producing gold mine - San Gregorio, Uruguay.
- New portfolio of Chilean exploration assets.
- Strengthened management Team.
- Generating positive cash flow. US\$8.7M Cash with no debt.
- Diversified South American growth focus.



Mario Caron - Non-Executive Chairman

Mario is a mining executive with over 30 years of experience in the mining industry including board and management expertise in operations, exploration, and capital markets as well as government relations, from projects in North, Central and South America, Africa and South-East Asia. He holds a Bachelor of Engineering degree in Mining from McGill University and is a member of the Quebec Order of Engineers and the Association of Professional Engineers of Ontario. Mario is currently a Director of Axmin Inc and of Tiomin Resources Inc. Previously, he was the CEO of Axmin Inc. and the CEO and a Director of Tiberon Minerals Ltd.

David Fowler - Director - Chief Executive Officer

David joined OMI as Chief Financial Officer in 2004, became Financial Director in 2005 and CEO in 2006. David is a chartered accountant with a Graduate Diploma in Finance and Investment. He has over 15 years experience in mining in South America, Australia and Asia. He was previously Chief Financial Officer of Western Metals Limited.

William (Bill) Lindqvist - Non- Executive Director

Bill is an Independent Consulting Geologist, with 35 years international experience in exploration. He was previously Vice President Exploration for Homestake Mining Company and Executive General Manager Exploration for Newcrest Mining Ltd. Bill has a PHD in Applied Geology from the Royal School of Mines, London, and is a member of the Aus IMM, SEG and AIME. Bill is currently a Director of Plutonic Power Corporation, Andean Gold Corp. and Evolving Gold Corp.

Julio Porteiro -Non- Executive Director

Julio is the main partner of the Uruguay consulting firm Julio C. Porteiro & Associates a consulting firm specializing in the formulation and evaluation of investment projects and company and human resource development in Uruguay. He was the President of Nuevo Banco Comercial S.A. the largest private bank in Uruguay until July 2006, leading its restructure and sale to international investors in June 2006. He has also served as President of the Association of Certified Public Accountants, Economists and Managers of Uruguay and was reappointed in November 2005 for a three year period as a member of the Developing Nations Committee of the International Federation of Accountants. He is a corporate comptroller of Credit Uruguay Bank, member of Credit Agricole Group (France).

Roger Davey - Non-Executive Director

Roger is a Mining Engineer with over 35 years of experience in the mining industry. He is presently an Assistant Director and the Senior Mining Engineer at N M Rothschild (London) in the Mining and Metals project finance team and non executive director of Serabi Mining plc, GoldQuest Mining Corp. and Alexander Mining. Previous positions held include Director, Vice-President and General Manager of Minorco/AngloGold subsidiaries in Argentina; Operations Director of Greenwich Resources plc, London; Production Manager for Blue Circle Industries in Chile; and various production management roles in Gold Fields of South Africa. Roger is a graduate of the Camborne School of Mines with a Master of Science degree in Mineral Production Management from Imperial College. He is a Chartered Engineer, a European Engineer and a Member of the Institute of Materials, Minerals and Mining.

Ignacio Salazar - Director - Chief Financial Officer

Ignacio has been appointed as Finance Director, effective as of 15 September 2008. He holds a Master Degree in Business Administration and a Master Degree in Law. Ignacio has 20 year experience in the Energy sector, having spent the last 17 years working for Shell. In Shell, he has followed an international career leading the Finance and New Business Development functions of its Exploration and Production businesses in different countries in Europe and South America.

Luis Albano Tondo - Chief Operating Officer

Mr. Tondo holds a BSc Mining Engineer (Mineral Processing) from UFRGS Brazil, an MBA from Fundaco Dom Cabral, Brazil and Masters of Science Engineering from the University of Queensland, Australia. Mr. Tondo was recently a Project Director for Kinross Gold where he was responsible for the scoping and prefeasibility study for the Lobo Marte project and the scoping study for the expansion of the Maricunga Mine, both located in the Maricunga Belt close to Orosur's Pantanillo project. Before working on the projects in Chile, Mr Tondo was The Project Manager of the Paracatu Expansion III Project in Brazil, a project that has more than doubled the gold production rate of the Paracatu mine from 180,000 to 500,000 ounces per annum.