



ORECORP
LIMITED

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE:

FURTHER GOLD-IN-SOIL ANOMALISM IDENTIFIED AT THE YUBDO - URSA PROJECT IN ETHIOPIA

The Directors of OreCorp Limited (**OreCorp** or the **Company**) are pleased to announce that additional soil sampling at its wholly owned Yubdo - Ursa Project (**Yubdo - Ursa** or the **Project**) in Ethiopia has generated further significant gold-in-soil anomalism. Infill sampling has delineated four gold anomalies (TKS1-4) at the Tulu Kapi South Prospect, up to 1.6 kilometres in length, with assay values up to 0.88 g/t gold. The anomalies are located five kilometres to the south of Nyota Minerals' Tulu Kapi Project. In addition, four new regional anomalies have been generated in the south of the Project area (YUR1-4) which are up to six kilometres in length, with assay values up to 1.25 g/t gold-in-soil.

Yubdo - Ursa Project

The Project covers approximately 400km² of Ethiopia's Western Greenstone Belt (Figure 1), adjacent to the Tulu Kapi Project, which hosts a gold resource of 1.9 million ounces @ 2.34 g/t (refer Nyota Minerals' ASX release dated 9 October 2012). Recent work by OreCorp has identified gold, nickel, chromium and platinum anomalism at Yubdo - Ursa. The initial focus at the Project will be on the gold mineralisation at the Yubdo West Prospect, where the Company intends to commence drilling during the June quarter.

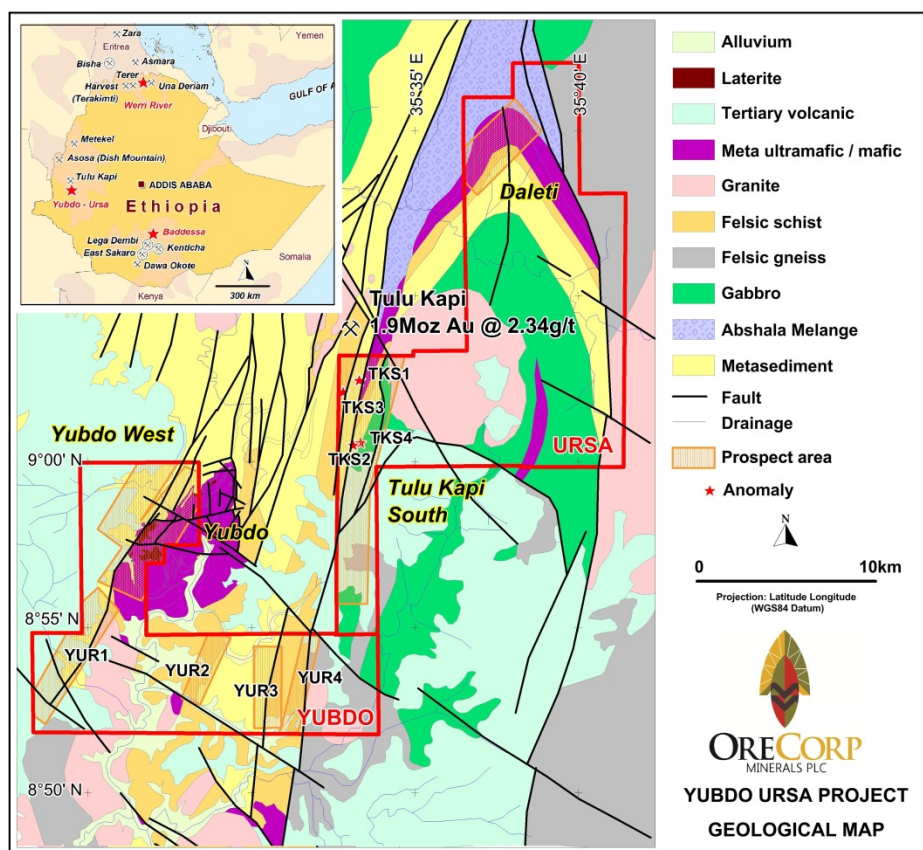


Figure 1: Yubdo – Ursa Project Geological Map

NEWS RELEASE:

19 March 2013

ASX CODE:

Shares: ORR

Listed Options: ORRO

BOARD & MANAGEMENT:

Craig Williams

Non-Executive Chairman

Matthew Yates

Managing Director & CEO

Alastair Morrison

Non-Executive Director

Mike Klessens

Non-Executive Director

Tony Grist

Non-Executive Director

Luke Watson

CFO & Company Secretary

ISSUED CAPITAL:

Shares: 113.4 million

Listed Options: 5.9 million

Unlisted Options: 6.0 million

ABOUT ORECORP:

OreCorp Limited is a Western Australian based mineral company with gold & base metal projects in Ethiopia and Mauritania.

Tulu Kapi South Prospect

Initial work completed in 2012 identified a broad >10 ppb gold-in-soil anomaly up to five kilometres in length. A total of 771 infill soil samples were collected over the original anomalous area and the immediate western and southern extensions on a 400m x 50m pattern. The results have revealed four, gold-in-soil anomalies within the Tulu Kapi South Prospect (TKS 1-4) which are shown on Figures 2 & 3 and summarised in the table below.

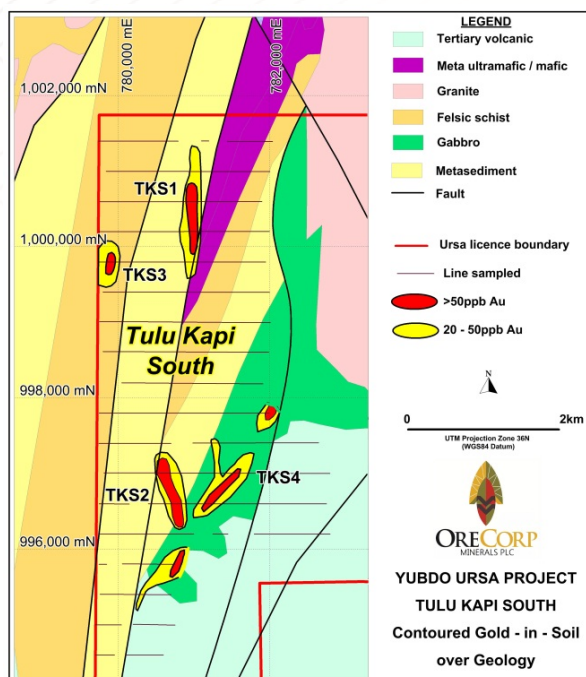


Figure 2: Tulu Kapi South - Gold over Geology

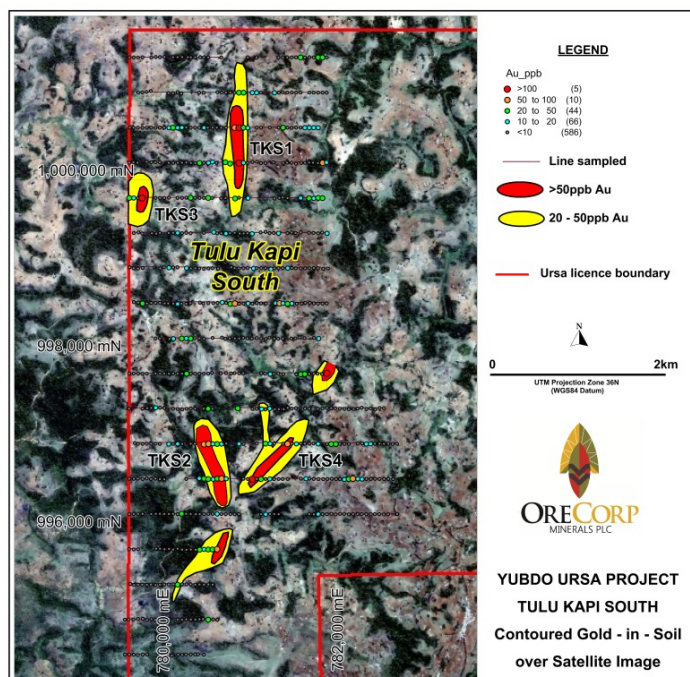


Figure 3: Tulu Kapi South - Gold over Satellite Image

Anomaly	Anomaly Size	Trending	No of Samples	Au ppb Range	Au ppb Average	Comments
TKS1	1.6 x 0.2km	north	9	20 - 880	133	quartz, sericite, carbonate and talc alteration
TKS2	0.8 x 0.2km	north northwest	9	20 - 60	32	
TKS3	0.4 x 0.2km	north	4	20 - 144	49	quartz, sericite, epidote, pyrite alteration within a shallow felsic intrusive
TKS4	3 x 0.2km discontinuous	northeast	14	20 - 118	44	

Note: Sampling Density is 400 x 50m

Regional Anomalies

The regional sampling at nominal 1.0 x 0.5km spacing over the entire Yubdo-Ursa Project area has now been completed. A total of 645 samples were taken with a background mean average value of 4 ppb gold-in-soil (excluding outlier values >100 ppb gold-in-soil).

Results of the final 284 soil samples revealed four new regional gold-in-soil anomalies (Yur1-4). These anomalies are interpreted to coincide with major structures that are understood to influence the distribution of gold mineralisation in the area (Figure 1).

Anomaly	Anomaly Size	Trending	No of Samples	Au ppb Range	Au ppb Average	Comments
YUR1	6 x 0.5km	north northeast	3	10 - 20	17	Occurs on eastern flank of Tertiary basalt plateau. May reflect the southerly extension of the Yubdo West gold anomaly, beneath basalts to the west
YUR2	3 x 0.5km	north northeast	3	10 - 36	25	Appears to coincide with faulted contact between felsic and meta-sedimentary sequences
YUR3	4 x 0.5km	north northwest	3	10 - 1,150	394	Coincides with the faulted contact between felsic schists and meta-sedimentary sequences to the west
YUR4	5 x 0.5km	north northeast	3	20 - 1,255	572	Coincides with the faulted contact between gneissic and mafic basement to the east and felsic and meta-sedimentary sequences to the west

Note: Sampling Density is 1.0 x 0.5km

Further Work

Infill sampling at the Tulu Kapi South Prospect will close the sample spacing to 200m x 50m. Regional anomalies YUR1-4 will be mapped and sampled at 400m x 100m spacing with a view to further defining the areas of anomalism. Several of the geochemical lines will require extending, as anomalism is encountered at the eastern end of the lines.

For further information please contact:

Matthew Yates

CEO & Managing Director

OreCorp Limited (formerly "Silver Stone Resources Limited")

Telephone: + 61 417 953 315

ABOUT ORECORP LIMITED

OreCorp Limited is a Western Australian based mineral company with gold & base metal projects in Ethiopia and Mauritania and is listed on the Australian Securities Exchange (**ASX**) under the code 'ORR'. The Company has established offices in Mauritania and Ethiopia and is well funded with approximately \$13 million in cash and no debt as of 1 March 2013. OreCorp's key projects are the Yubdo – Ursa Project in Ethiopia, prospective for gold, nickel, chromium and platinum and the Akjoujt South Project in Mauritania, prospective for gold, nickel and copper. OreCorp also holds a right to acquire up to a 90% interest in the Oua Oua Project in Mauritania, prospective for gold and base metals.

Competent Person's Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Matthew Yates, who is a Member of the Australian Institute of Geoscientists. Mr Yates is a full-time employee of OreCorp Limited. Mr Yates has sufficient experience which is relevant to the style of mineralisation and type of deposit under

consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Yates consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This news release contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to pre-feasibility and definitive feasibility studies, the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this news release are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risk factors set out in the Company's Annual Information Form.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company disclaims any intent or obligations to update or revise any forward-looking statements whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.