ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

OreCorp Completes Maiden JORC 2012 Mineral Resource Estimate at the Nyanzaga Project in Tanzania

2.78 Million Ounces at 4.1 g/t Gold

The Board of OreCorp Limited (**OreCorp** or **Company**) is pleased to announce the maiden JORC 2012 compliant Mineral Resource Estimate (**MRE** or **Resource**) on the Nyanzaga Project (**Nyanzaga** or **Project**) in Tanzania of 21.3Mt at 4.1g/t for 2.78Moz gold.

The MRE was completed by independent consultants CSA Global Pty Ltd (CSA) after re-logging and interpretation work on the extensive drill core and drill hole database. The Resource replaces the "Foreign Estimate" included within the 22 September 2015 announcement with immediate effect.

The MRE is an important first milestone as OreCorp executes a strategy to accelerate the Nyanzaga Project through the study and development phases. OreCorp is committed to defining a project with the potential to generate robust cash flows and stakeholder value under the prevailing gold price range.

The Nyanzaga Resource now positions OreCorp in the gold developer peer group, given that Nyanzaga is one of the higher grade undeveloped gold resources on a global scale. Furthermore, the MRE has demonstrated the ability of OreCorp to make use of the significant amount of historical work and compress the timetable from discovery to investment decision, potentially minimising equity dilution to shareholders.

The highlights of the MRE are as follows:

- Updated MRE Model with a focus on higher grade zones, showing gold mineralisation continuity based on nominal drill hole intercepts which exceed 2.0g/t gold over 4m horizontal widths, has increased the resource grade to 4.1g/t gold;
- The Resource maintains significant scale with 2.78Moz at the cut-off grade of 1.5g/t gold (previously 0.4g/t) which is considered appropriate in the current gold price environment;
- 83% of the MRE is in the Measured and Indicated categories;
- It is noted that 1.5Mt at 3.5g/t for 0.172Moz has been identified in the near surface (<80m depth) oxide and transitional zones;
- This MRE covers a strike length of approximately 300m, with widths of individual mineralised zones ranging from 6 - 20m and mineralisation extending approximately 800m below the topographic surface;
- Mineralisation is open at depth leaving scope for future additional resources to be delineated;
- The thickness and grade of the resource model will allow for the consideration of both open pit, underground and a combination of both mining scenarios;

ORECORP LIMITED

ASX RELEASE:
31 March 2016

ASX CODE:
Shares: ORR

BOARD:
Craig Williams
Non-Executive Chairman

Matthew Yates
CEO & Managing Director

Alastair Morrison
Non-Executive Director

Michael Klessens
Non-Executive Director

Luke Watson
CFO & Company Secretary

ISSUED CAPITAL:
Shares: 113.4 million
Options: Nil

ABOUT ORECORP:
OreCorp Limited is a Western Australian based mineral company focussed on the Nyanzaga Gold Project in Tanzania & the Akjoujt South Copper - Nickel Project in Mauritania.

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- Whilst variables for underground mining have not been applied, the orientation and continuity of mineralisation, coupled with the high gold grade, would suggest potential for an underground operation; and
- Nyanzaga retains significant optionality for the scale of operation.

The maiden MRE for Nyanzaga will form the basis of the Scoping Study that is expected to be awarded to a team of consultant specialists. Work on the MRE has resulted in reduced tonnes and a higher grade for the Nyanzaga deposit. This outcome has the potential for higher Project economic returns under a range of gold price scenarios.

Seven distinct high grade mineralised zones within the Nyanzaga deposit have been identified and defined in the MRE. These zones are supported by extensive interpretive geological and geostatistical work completed by OreCorp and CSA.

The mineralised zones are based on drill composites defining a minimum true width of four metres, with a minimum average grade of 2.0g/t gold. These zones average six metres in true width, to a maximum of 20m width; 300m in strike length and over 450m down dip. Several zones are still open at depth below 800m from surface and represent an excellent opportunity for future exploration upside. Distance between the higher grade zones varies laterally from 10 to 70m.

Both Acacia Mining plc and OreCorp are delighted with the advancement made in the first six months of the Nyanzaga JV (announced to the ASX on 22 September 2015). The MRE was completed three months ahead of schedule and comes at a pivotal time for the Company as it moves to appoint both a study manager and mining engineering group to complete the Scoping Study. This will assist OreCorp in achieving its strategic objective of progressing from explorer to producer.

In accordance with ASX Listing Rule 5.8, please refer to JORC Table 1 (**Appendix A**) for further technical details regarding the MRE.

For further information please contact:

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CSA Global (UK) Ltd (**CSA**) completed the updated MRE for OreCorp's Nyanzaga Gold Project, located in the Lake Victoria Goldfields in Tanzania.

Table 1 presents the updated MRE for the Nyanzaga Project as at 30 March 2016. The MRE compiled by CSA has been classified and is reported as Measured, Indicated and Inferred based on guidelines recommended in the JORC Code (2012). ***Table 2*** and ***Figure 1*** present the grade tonnage tabulation and graph of the resource model based on gold cut-off grades.

Table 1: Nyanzaga Project - Mineral Resource Estimate, reported at a 1.5g/t Au cut-off

OreCorp Limited – Nyanzaga Gold Project – Tanzania Mineral Resource Estimate as at 31 March, 2016					
JORC 2012 Classification	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (Moz)	Gold Metal (Ton)	In-situ Dry BD (t/m^3)
Measured	2.93	3.77	0.356	11.1	2.79
Indicated	14.92	4.09	1.960	61.0	2.85
Sub-Total M & I	**17.85**	**4.04**	**2.316**	**72.1**	**2.84**
Inferred	3.40	4.20	0.463	14.0	2.85
Total	**21.25**	**4.07**	**2.778**	**86.1**	**2.84**
Reported at a 1.5g/t cut-off grade. MRE defined by 3D wireframe interpretation with subcell block modelling. Gold grade estimated using Ordinary Kriging using a 10 x 10 x 10m estimation panel. Totals may not add up due to appropriate rounding of the MRE					

Table 2: Nyanzaga Project – Grade and Tonnage Tabulation

Grade and Tonnage Tabulation - Nyanzaga Gold Project - March 2016				
Gold g/t Cut off	**Tonnage (Million)**	**Gold g/t**	**Gold Koz**	**In-situ Dry Bulk Density**
2.75	13.6	5.13	2,236	2.84
2.50	15.4	4.83	2,393	2.84
2.25	17.2	4.57	2,530	2.84
2.00	18.8	4.36	2,641	2.84
1.75	20.2	4.20	2,721	2.84
1.50	21.3	4.07	2,778	2.84
1.25	21.9	3.99	2,806	2.84
1.00	22.2	3.95	2,817	2.84
0.75	22.3	3.94	2,820	2.84
0.50	22.3	3.93	2,821	2.84
0.25	22.3	3.93	2,821	2.84

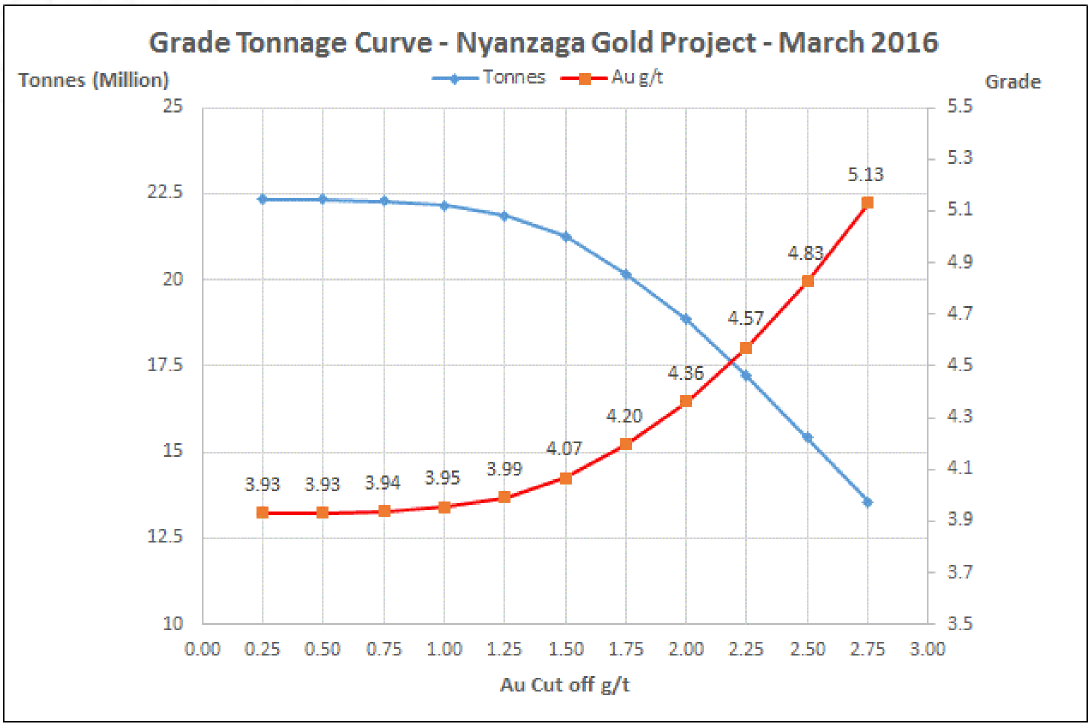

Figure 1: Grade Tonnage Curve – Nyanzaga Deposit

Nyanzaga Project

On 22 September 2015, the Company announced that it had entered into a conditional, binding earn-in and joint venture agreement (JVA) to earn up to a 51% interest in the Nyanzaga Project in the Lake Victoria Goldfields of Tanzania (***Figure 2***).

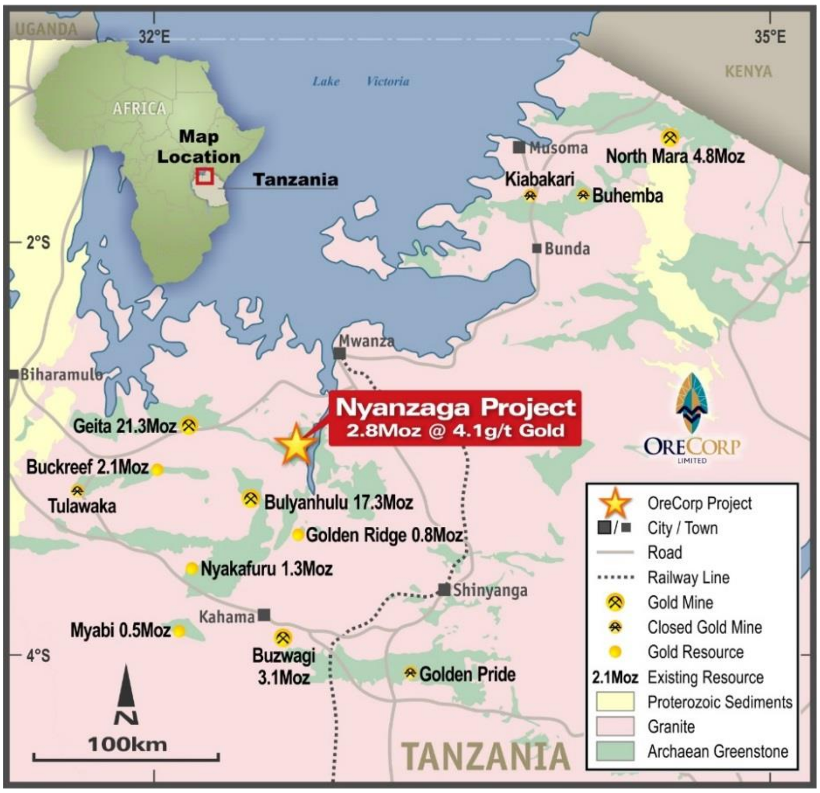

Figure 2: Lake Victoria Goldfields, Tanzania – Nyanzaga Project Location

Nyanzaga is situated in the Archean Sukumaland Greenstone Belt, part of the Lake Victoria Goldfields of the Tanzanian Craton. The Geita Gold Mine lies approximately 60km to the west of the Project, along the strike of the greenstone belt and the Bulyanhulu Gold Mine is located 36km to the southwest.

Deposit Geology

The Nyanzaga Deposit occurs within a sequence of folded Nyanzian sedimentary and volcanic rocks. From drill core and outcrop mapping at Nyanzaga a sequence of three mappable units has been recognised, listed below in stratigraphical order:

- Nyanzaga Lower Volcanoclastic Formation
- Nyanzaga Central Formation (formerly Mine Formation)
- Nyanzaga Upper Volcanoclastic Formation

These three units are folded into the north-northwest plunging Nyanzaga anticline.

The Nyanzaga Central and Nyanzaga Lower Volcanoclastic formations contain nine distinctive silica flooding cycle events, numbered C1-9. Each cycle is characterised by the silica input taking the form of either thin haematitic cherts; thin white cherts interbedded at top of cycles in the chlorite-magnetite mudstones; or spherulite precipitation developed dominantly in the chlorite-magnetite mudstones and siltstones. Chlorite siltstones and thicker chert layers are dominant towards the base of the Nyanzaga Central Formation. In the lower cycles, thick chert, sulphidic siltstones and semi-massive to massive pyrite lenses are present (***Figure 3***).

In summary:

- C9 defines the top of the Nyanzaga Central Formation. It comprises chlorite-magnetite mudstone and haematitic chert.
- C4-9 Mudstone Member of the Nyanzaga Central Formation. It comprises chlorite-magnetite mudstone, siltstone, spherulite nodules and minor chert bands.
- C2-4 Sandstone Member of the Nyanzaga Central Formation. It comprises sandstone, siltstone and minor chlorite (+/-) magnetite mudstone and some syngenetic sulphidic siltstone. Strong dolomitisation occurs in part.
- C1 Chert Member is divided into Upper and Lower units. These define the top of the Nyanzaga Lower Volcanoclastic Formation. It comprises thick, non-magnetic, banded light grey chert, minor sandstone, sulphidic siltstone and massive sulphide lenses.

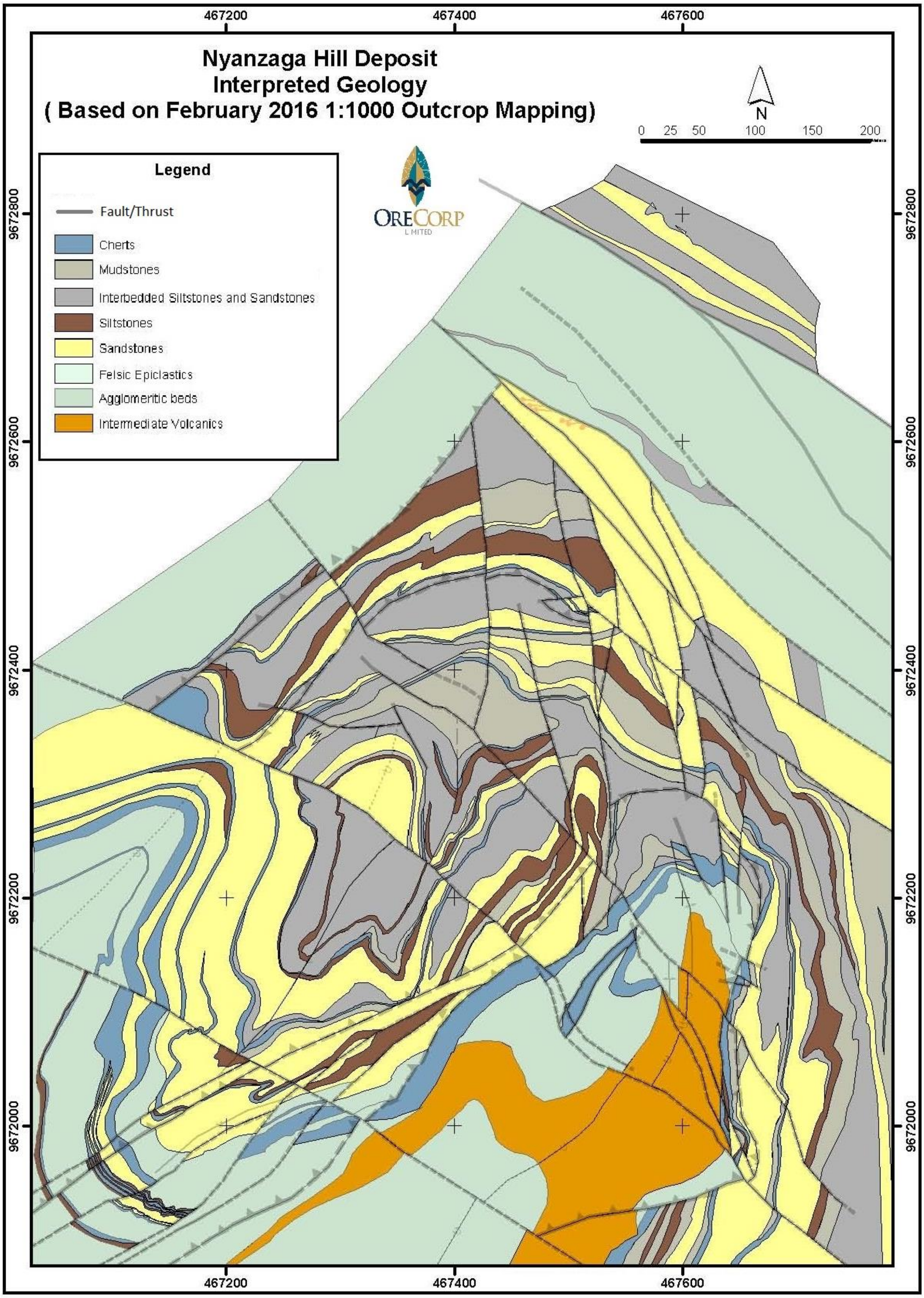

Figure 3: Geological Interpretation Map of the Nyanzaga Deposit

Drilling and Sampling

A total of 448 holes for 138,614m of drilling that fall within the MRE area has been undertaken at Nyanzaga. From this drilling a total of 117,048m were assayed (***Table 3***).

Table 3: Summary of drill hole data used for the Nyanzaga MRE

Drill hole data used in the Nyanzaga Gold Project MRE				
Development Company	Drill Method	Number of Holes	Metres Drilled	Metres Assayed
Sub Sahara Resources	DD	6	2,672.59	2,266.15
(1996 – 2003)	RC	25	2,555.00	776.00
Sub-total		**31**	**5,227.59**	**3,042.15**
Indago	DD	3	750.50	427.92
(2009 – 2010)	RC	39	5,223.00	5,032.00
Sub-total		**42**	**5,973.50**	**5,459.92**
African Barrick Exploration	CBI	16	210.00	4.00
(2004 – 2009)	DD	10	4,486.20	4,468.34
Acacia	DDG	12	6,359.35	40.00
(2010 – 2014)	DDH	3	1,547.10	644.80
	DDM	3	1,038.10	0.00
	RAB	11	719.00	0.00
	RC	102	13,957.00	12,068.00
	RCD	218	99,096.11	91,320.92
Sub-total		**375**	**127,412.86**	**108,546.06**
Grand Total		**448**	**138,613.95**	**117,048.13**

Drill Method	**Description**
CBI	*Cover Basement Interface drilled as RAB with single sample collected at base of superficial cover*
DD	*Diamond drill hole*
DDG	*Diamond drill hole for Geotechnical*
DDH	*Diamond drill hole for Hydrological*
DDM	*Diamond drill hole for Metallurgical*
RAB	*Rotary Air Blast*
RC	*Reverse Circulation*
RCD	*Reverse Circulation with a Diamond tail*

QA/QC

African Barrick Gold Exploration Ltd. (ABGEL) maintained a comprehensive QA/QC programme for the Nyanzaga Project. Adequate validation and comparative analysis was completed to ensure the historical drilling was equally representative of the gold grade distribution. Sample preparation, security and analysis meet mining industry requirements and are acceptable for resource estimation.

Sample batches with QC failures were re-assayed with all failures addressed and documented in Barrick's acQuire® database. Standards were included in external checks to assist in ensuring laboratory accuracy and precision.

Some poor precision noted with RC and diamond core duplicates observed in the 2010/2012 data can be attributed to the inherent variability within the deposit. Precision estimates for both preparation and pulp duplicates were good, indicating that the primary source of the poor precision must lie with the duplication of the field samples. While inconsistent and/or inappropriate sampling techniques may have played a role it is likely that the variability of the deposit is primarily responsible for the poor precision (nugget effect). An increase in frequency of duplicates was implemented for the high grade mineralised zones of the deposit in order to better understand the precision issues.

Malcolm Titley, Principal Consultant, CSA Global (UK) Limited and Competent Person (CP) for the Nyanzaga MRE estimate was responsible for: review of the drill and other data used for the MRE; review of the geological interpretation completed by Jim Brigden (Principal Consultant, Leader Geoscience) and OreCorp site staff; implementation of the 3D geological and mineralisation model; construction of the 3D block model; estimation of gold grades and MRE classification based on the guidelines defined in JORC 2012.

Mr Titley visited the Nyanzaga gold project on two occasions from the 13 to 15 November 2015 and from the 26th to 29 January 2016. The purpose of the site visits was to: validate digital data against original hard copy logs; review drill collars and surface geology on the site; review diamond core intercepts; review the geological interpretation and ensure appropriate procedures and standards were in place to complete the Nyanzaga MRE.

Geology Model

Micromine software was used for geology and mineralisation modelling. The geology model was created based on 3D interpretation of the Chert rich zone, Sandstone rich zone (Cycles 2 to 4) and Siltstone/Mudstone rich zone (Cycles 5 to 9).

Fault bound blocks based on N-S trending Axial and Central fault zones and NW-SE trending East and Far East faults all hosting mineralised fault breccia, are offset by later NW-EW faults named WF1 to WF4 (***Figure 4***). The Fault Blocks were defined from extensive drill hole re-logging and surface mapping converted to W-E 80m cross sections and level plans. Detailed computer interpretations were completed, bounded within each fault block, using 2D north facing 20m sections. 3D wireframes were created from these 2D interpretations.

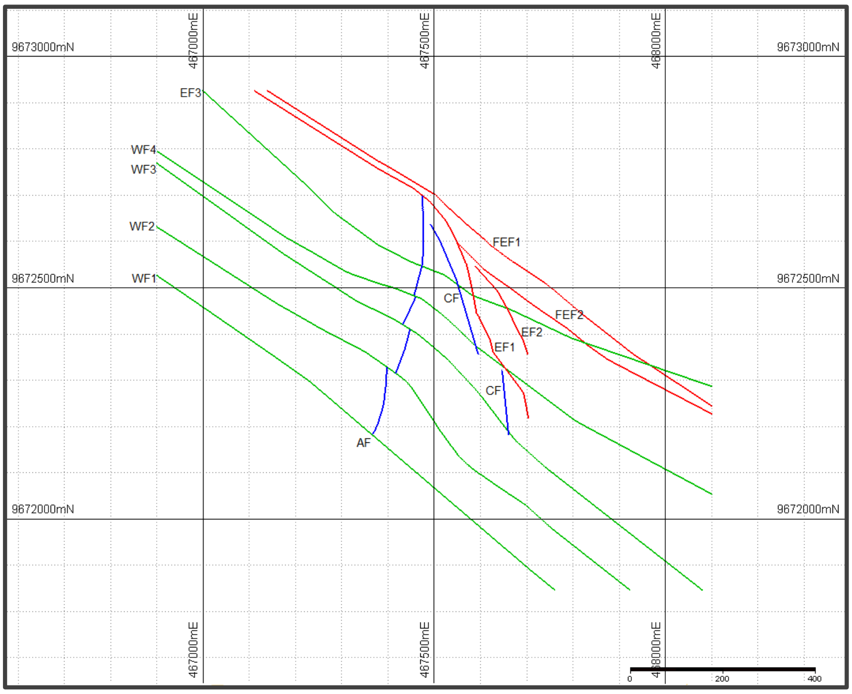

Figure 4: Plan View of the Nyanzaga Faults. AF= Axial Fault, CF = Central Fault, EF = East Fault, FEF = Far East Fault, WF = West Fault

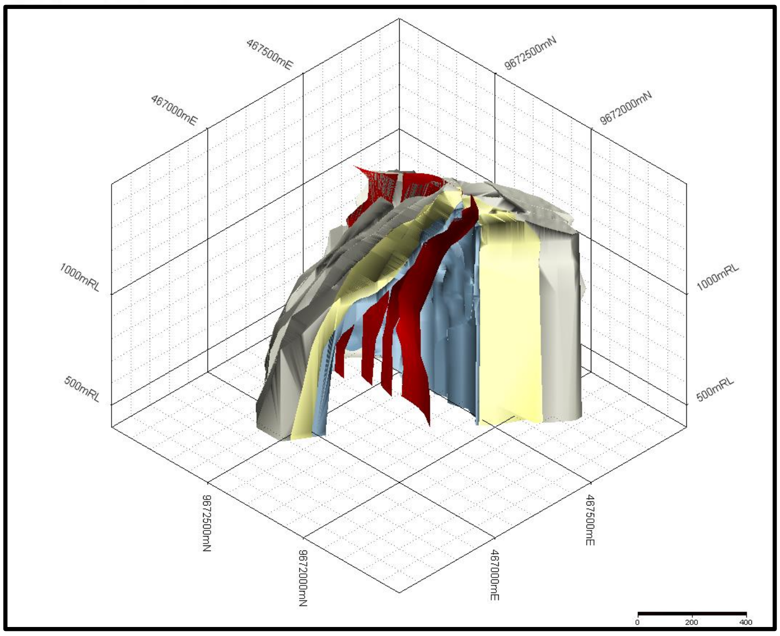

Figure 5: 3D Geology Model. Chert = Light Blue, Sandstone Member = Yellow, Siltstone Member = Grey, Axial Fault = Red.

Wireframes defining gold mineralisation were interpreted using drill hole composites defining at least 2g/t gold over 4m horizontal thickness. Mineralisation was defined as either cycle lithology or fault/breccia hosted, with fault hosted overprinting sedimentary hosted.

The geology cycle interpretation was used to guide the cycle mineralisation orientation in 3D, as mineralisation is believed to be deposited/re-mobilised into dilation zones formed at lithology contacts due to competency contrast during folding (***Figure 5***). The fault wireframes were used to guide the fault mineralisation in 3D. Mineralisation is associated with the Axial, Central, Eastern and Far Eastern faults.

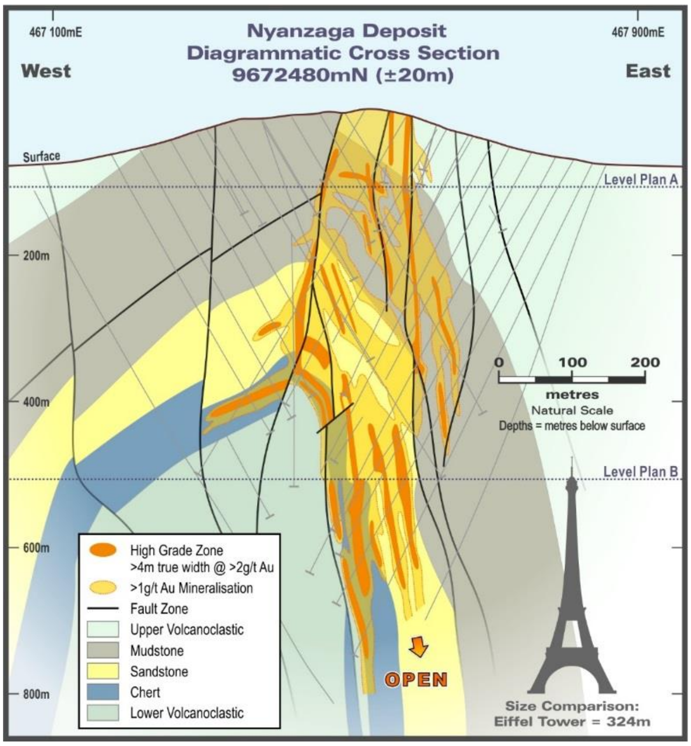

Figure 6: Diagrammatic Cross Section 9672480 mN

Mineralisation was interpreted on 2D sections looking north, spaced at 20m intervals (***Figures 6 & 7***). Minor zones of material with gold grades less than 2g/t over 4m were included to ensure mineralisation continuity. Wireframes were extended half way between drill holes in both elevation and between sections where mineralisation terminated. This equates to approximately 20m extensions, however due to the variable drill spacing some zones were terminated at shorter distances to honour drilling.

Where Cycle mineralisation reached the edge of a fault block it was terminated. Fault mineralisation, with the exception of the Axial fault, was not constrained to fault blocks. The Axial fault was terminated against the Western faults, as it was offset by these faults.

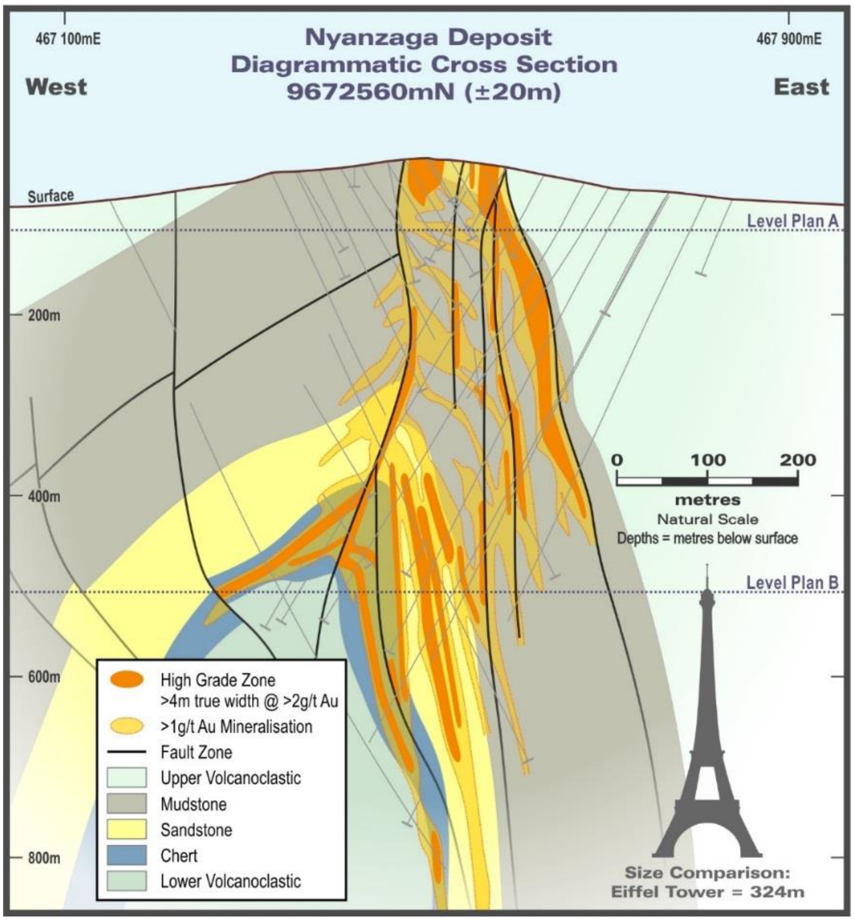

Figure 7: Diagrammatic Cross Section 9672560 mN

Statistics and Variography

Statistical analysis was completed using Snowden Supervisor software. Mineralisation data was domained based on Fault type and Cycle type. Samples were composited to 1m lengths, the most common sample interval length. Top cuts were applied to reduce local high grade bias due to very high grade samples (***Table 4***). Note that the top cuts applied are not dissimilar to those used for the Foreign Estimate reported in 22 September 2015.

Table 4: Mineralisation domains showing gold sample 1m composite statistics and top-cuts applied

Gold Assay Composites Un-cut and Top cut				
Domain	**Number of samples**	**Un-cut Au (g/t)**	**Top Cut**	**Top Cut Au (g/t)**
Lower Intermediate Volcanoclastics	115	3.81	25	3.30
Chert Rich Cycle	2,667	6.17	100	3.82
Sandstone Rich Cycle	1,749	4.47	150	4.12
Mudstone Rich Cycle	704	3.98	80	3.36
Axial Fault Zone	772	3.17	40	3.17
Central Fault Zone	227	2.78	40	2.75
Eastern Fault Zone	1,023	6.94	60	3.22
Far Eastern Fault Zone	411	3.44	35	3.40

Variography was completed for each Domain, with appropriate parameters modelled to be used to estimate gold grade using Ordinary Kriging (OK) (***Table 5***).

Table 5: Variogram parameter by mineralisation domain

Variogram Parameters							
Domain	**Variable**	**Rotation (ZYZ)**	**Nugget**	**Structure 1**		**Structure 2**	
				Partial Sill	**Range**	**Partial Sill**	**Range**
Lower Intermediate Volcanoclastics	Au	Based on interpolated local dip and dip directions into each 10x10x10m panel derived from fault and fold dtm surfaces	0.30	0.55	95	0.14	206
					37		117
					7		45
Chert	Au		0.40	0.45	99	0.15	205
					65		129
					16		32
Sandstone	Au		0.36	0.53	61	0.11	170
					24		82
					16		37
Mudstone	Au		0.39	0.49	77	0.13	145
					16		85
					10		29
Axial Fault Zone	Au		0.27	0.33	41	0.40	164
					40		124
					8		44
Central Fault Zone	Au		0.31	0.39	90	0.29	206
					56		88
					10		36
Eastern Fault Zone	Au		0.37	0.49	64	0.14	194
					62		102
					6		42
Far Eastern Fault Zone	Au		0.33	0.34	56	0.33	194
					60		108
					10		25

Kriging Neighbourhood analysis was used to determine the appropriate grade estimation block size and search neighbourhood parameters. The grade estimation panel size of 10 x 10 x 10m was optimum for the deposit. Panel sizes of 5 x 5 x 5 through to 30 x 30 x 30m were evaluated based on Kriging efficiency tests (***Table 6***).

Table 6: Gold grade estimation parameters derived from the KNA results

Kriging Neighbourhood Analysis (KNA) Results									
Domain	**Variable**	**Block size (XYZ)**	**Rotation (ZYZ)**	**Range**			**Minimum samples**	**Maximum samples**	**Maximum per hole**
				Strike	**Across Strike**	**Down Dip**			
Lower Intermediate Volcanoclastics	Au	10 10 10	Based on interpolated local dip and dip directions into each 10x10x10m panel derived from fault and fold dtm surfaces	135	75	20	15	35	5
Chert	Au	10 10 10		100	65	15	15	35	5
Sandstone	Au	10 10 10		85	40	15	15	40	5
Mudstone	Au	10 10 10		95	55	20	15	35	5
Axial Fault Zone	Au	10 10 10		80	60	20	15	35	5
Central Fault Zone	Au	10 10 10		105	45	15	15	30	5
Eastern Fault Zone	Au	10 10 10		100	50	20	15	35	5
Far Eastern Fault Zone	Au	10 10 10		130	70	15	15	35	5

In situ dry bulk density data was obtained from analysis of core samples using the water immersion method. Data was coded by material type, domain and oxide state. Statistical analysis of the density data demonstrated minimal variance based on host rock, mineralisation or stratigraphic unit. The key variable in determining density is the intensity of weathering.

Both the model and drill hole data were coded by weathering intensity using digital terrain models (DTMs) interpreted from geological logging data defining the base of complete oxidation (BOCO) and the top of fresh rock (TOFR) with appropriate density values assigned (***Table 7***). Material between the surface and BOCO is termed Oxide, material between BOCO and TOFR is termed Transitional, and material below TOFR is termed Fresh Rock.

Table 7: In-situ Dry Bulk Density factors used to estimate Rock Tonnage

In-situ Dry Bulk Density			
Weathering Intensity	**Number of samples**	**Mean In-situ Dry Bulk**	**Standard Deviation**
Oxide	284	2.30	0.23
Transitional	215	2.58	0.22
Fresh	49,618	2.88	0.14

Grade Estimation and Validation

Gold grade was estimated by Domain using Ordinary Kriging and hard boundaries. Validation of the gold grade estimate was completed by visual checks, swath plots and comparison between the input composite grades and output model grades. ***Table 8*** and ***Figures 8 & 9*** present examples of the validation results. Overall the average model grade is within 5% of the declustered composite grades. Note that the drilling and complex mineralisation orientations make this comparison difficult as the data does not fall into a simple grid, so volume variance issues affect this comparison.

Table 8: Comparison of MRE model gold grade with drill hole composite grade

Comparison of raw and declustered gold 1m sample composites and estimated model blocks by estimation domain				
Domain	**Raw Sample Mean**	**Declustered Sample Mean**	**Model Block Mean**	**Difference %**
Chert	3.70	3.95	3.78	-4%
Sandstone	3.87	4.12	4.12	0%
Mudstone	3.36	3.32	2.80	-16%
Axial Fault Zone	3.17	3.15	3.13	-1%
Central Fault Zone	2.78	3.06	2.96	-3%
Eastern Fault Zone	3.36	3.76	3.75	0%
Far Eastern Fault Zone	3.44	3.76	3.87	3%
Global	**3.57**	**3.79**	**3.66**	**-3%**
Global M&I	**3.57**	**3.79**	**3.60**	**-5%**

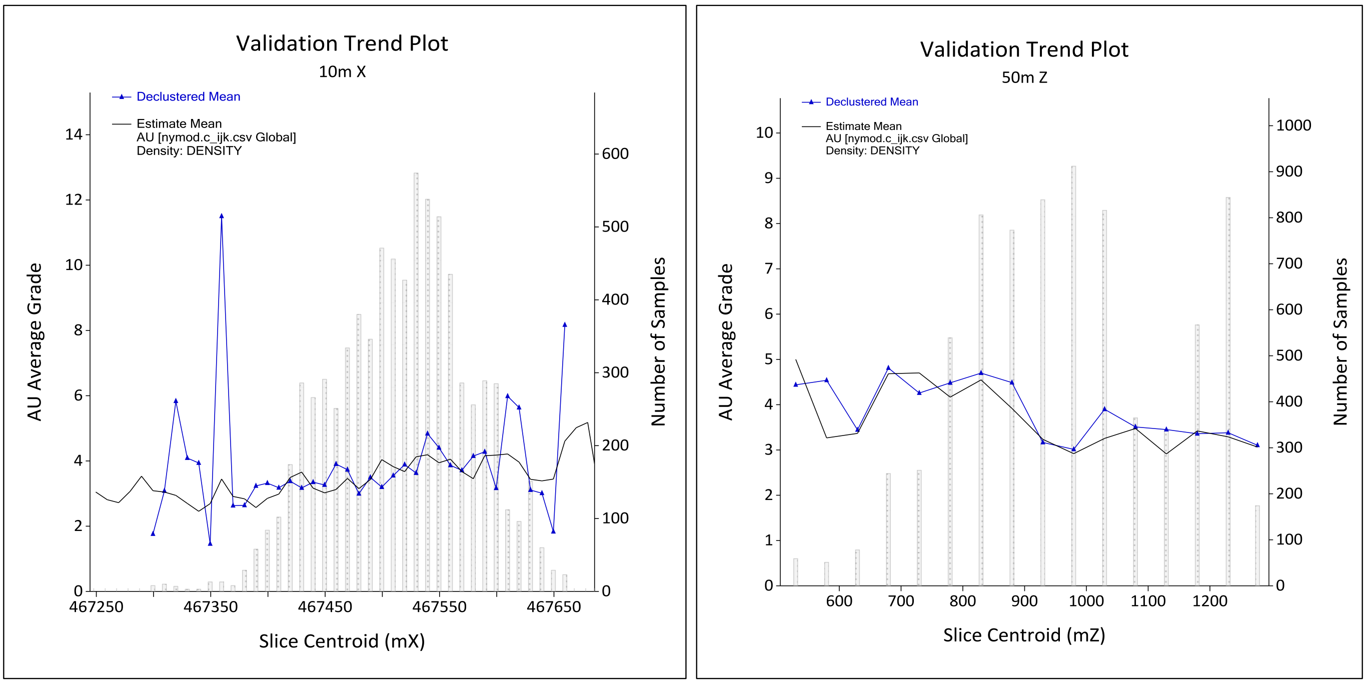

Figure 8: Swath plots showing grade trends by Easting (Xm) and Depth (Zm)

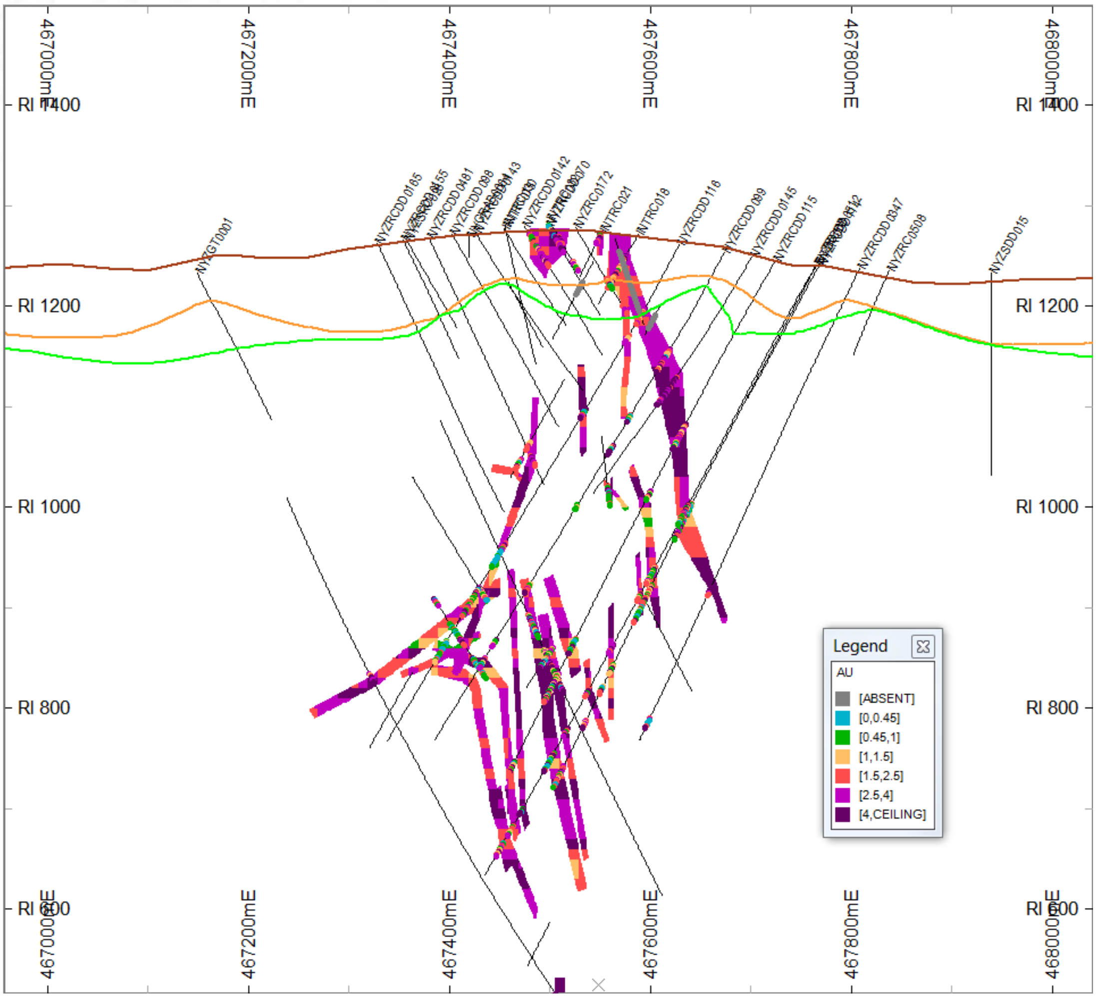

Figure 9: West to East cross section +/-20m 9672560mN showing drill hole composites and block gold grade.

Classification and Resource Reporting

The MRE is reported at a lower gold cut-off grade of 1.5g/t, which is the estimated break-even gold grade for this style of deposit, potential mining method and gold recovery process based on nearby production and feasibility studies. The mineralisation interpretation was based on a minimum width of 4m, which is considered suitable for either underground or open pit mining methods.

The MRE has been classified as Measured, Indicated and Inferred following the guidelines described in the JORC Code (2012), and after consideration of the following:

- Adequate geological evidence and sampling data to support geological controls, mineralisation boundaries and grade continuity.
- Adequate verification of gold grades to provide confidence in the estimated block grades.
- Adequate in-situ dry bulk density data available to estimate appropriate tonnage factors.
- Adequate mining, metallurgy and processing knowledge to imply potential prospects for future economic gold recovery.

The Resource was classified according to drill hole sample density, with closer spaced sampling providing higher levels of global and local grade confidence. Due to the geometric complexity of the mineralised volumes and drill orientation, it was impossible to classify the model by wireframe or other spatial volumes, so the classification has been applied on a panel by panel (10 x 10 x 10m) basis. In some cases this has resulted in a 'spotted dog' coding, but overall the classification shows reasonable continuity.

- Resources were classified as Measured in the Fault Zones and Chert rich cycle where grade was estimated in the first search pass, with at least 20 samples used to make the estimate and OK slope of regression better than 0.6g/t Au with the average sample distance less than half the search radii. Spatial constraints of >=930mRl for the faults and between 740 to 1100mRl for the Chert rich cycle were applied.
- Resources were classified as Indicated for material proximal to the Measured material, where at least 15 samples were used in search volume 1, or 20 samples in search volume 2.
- Resources were classified as Inferred for material constrained within the interpreted mineralisation volumes which was not classified as Measured or Indicated. The Inferred material generally represents material that is isolated to single drill intercepts.

The reported MRE and its classification are consistent with the Competent Person's view of the Deposit. The CP was responsible for determining the resource classification. An example of the classified block model is presented in ***Figure 10***, with the MRE presented in ***Table 1***. ***Table 9*** presents the MRE sub-divided by Oxide type and Classification. Importantly a near surface (<80m depth) oxidised and transitional zone of high grade (+3g/t gold) exists.

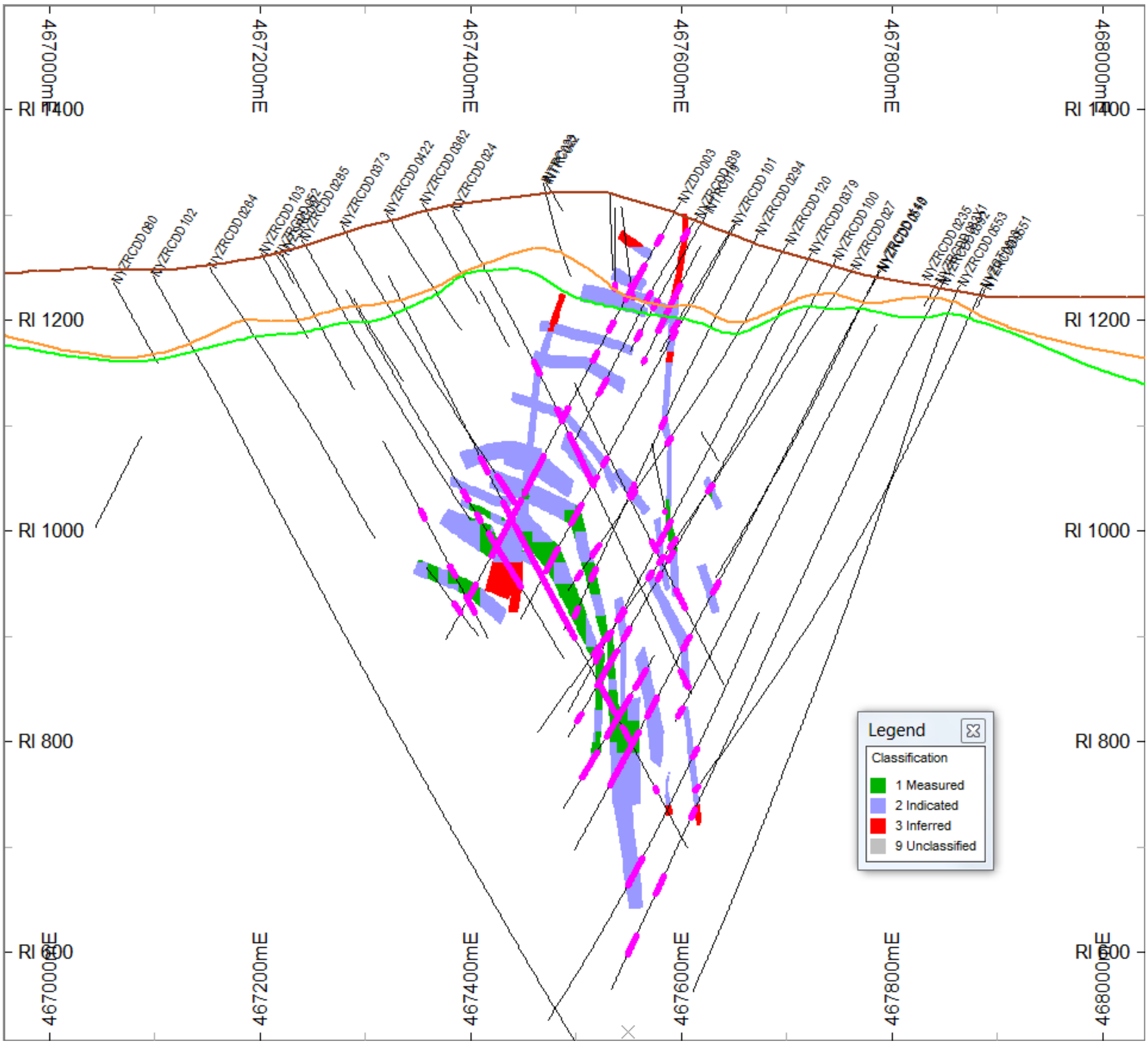

Figure 10: Example of MRE blocks coloured by Classification. W-E section +/- 20m on 9672420mN.

Table 9: Nyanzaga MRE sub-divided into Oxide type and MRE Classification

OreCorp Limited - Nyanzaga Gold Project - Tanzania MRE sub-divided by Oxide Type						
JORC 2012 Classification	Oxide Type	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (Koz)	Gold Metal (Ton)	In-situ Dry BD (t/m3)
Measured	Oxidised	0.35	3.05	34	1.1	2.30
	Transitional	0.09	3.00	8	0.3	2.58
	Fresh	2.50	3.90	313	9.7	2.88
Measured Total		**2.93**	**3.77**	**356**	**11.1**	**2.79**
Indicated	Oxidised	0.52	3.44	58	1.8	2.30
	Transitional	0.34	3.31	37	1.1	2.58
	Fresh	14.05	4.13	1,865	58.0	2.88
Indicated Total		**14.92**	**4.09**	**1,960**	**61.0**	**2.85**
Inferred	Oxidised	0.1	3.5	13	0.4	2.30
	Transitional	0.1	6.6	22	0.7	2.58
	Fresh	3.2	4.2	428	13	2.88
Inferred Total		**3.4**	**4.2**	**463**	**14**	**2.85**
Total		**21.3**	**4.1**	**2,778**	**86**	**2.84**

Note: Totals may not add up due to appropriate rounding of the MRE

Competent Person's Statements

The information in this release that relates to "Mineral Resources" is based on information compiled by Mr Malcolm Titley, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Titley is a Principal Consultant with CSA Global (UK). Mr Titley has sufficient experience that 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Titley consents to the inclusion in this release of the Mineral Resource Estimate for the Project in the form and context in which it appears. Mr Titley confirms that the information contained in Appendix A of this release that relates to the reporting of Mineral Resource Estiamtes is an accurate representation of the available data and studies for the Project.

ABOUT ORECORP LIMITED

OreCorp Limited is a Western Australian based mineral company with gold & base metal projects in Tanzania and Mauritania. OreCorp is listed on the Australian Securities Exchange **(ASX)** under the code 'ORR'. The Company is well funded with no debt. OreCorp's key projects are the Nyanzaga Gold Project in northwest Tanzania and the Akjoujt South Copper-Nickel Project in Mauritania.

Forward Looking Statements

This 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 Prospectus dated January 2013.

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.

Appendix A – Table 1 Appendix 5A ASX Listing Rules (JORC Code)

Section 1: Sampling Techniques and Data, Nyanzaga Deposit		
Criteria	**Explanation**	**Comments**
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	The data used for the MRE estimate has been compiled from over 20 years of recent exploration work carried out on the Nyanzaga Project area. The database used for the MRE consists of 448 drill holes (Diamond, RC, RAB and AC), for 138,613.95m drilled and 114,563 gold assays. Reverse Circulation (**RC**) drill samples were collected through a cyclone at 1m intervals for the entire length of the hole. Diamond (**DD**) drilling core samples were collected in trays. Core samples were assayed nominally at 1m intervals. Details of the sampling technique of Rotary Air Blast (**RAB**) and Aircore (**AC**) drilling are largely not detailed. RAB and AC samples were collected through a cyclone and composite samples were collected using a riffle splitter to make a 1.5-3kg composite sample over 3 metres. RAB drilling is open hole while AC drilling uses a face sampling blade. Selective samples were taken from generally 3m composite intervals and re-sampled over 1 metre.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	No documentation of QAQC procedures or sample representivity was evident for work carried out pre-2004. Documented sampling procedures include appropriate standards, blanks and duplicates for all RC, DD and RAB/AC drilling. QA/QC procedures were implemented throughout the various exploration campaigns.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Documentation for work pre-2004 is not available, practices are assumed to have followed industry standards. **2004 – 2006** **RC Drilling** - Samples were collected at 1 metre intervals in plastic bags and their weight (25-35kg) was recorded. Wet samples were collected in polythene bags and allowed to air dry before splitting. Prior to September 05, the samples were combined into 3m composites by taking a 300gm scoop from 10-15kg one meter interval, then mixing it with 300gm scoops from each of two adjacent samples. The 1kg composite sample was then submitted to SGS for preparation and analysis. The individual 1m samples were stored for gold assaying if positive results were obtained from the 3m composite. After September 2005, 1m split samples of 1kg weight were submitted directly to SGS for analysis and the remaining sample of approximately 15-20 kg was stored on site. Samples were placed in plastic bags, labeled and stacked on plastic sheets. Samples were catalogued in a register so that samples could be retrieved, and sample stacks were covered with plastics and secured. **Diamond Drilling** - Core is correctly fitted in the core boxes prior to sampling to ensure that only one side of the core is consistently sampled. The core was split using a diamond saw and sampled with QA/QC samples inserted accordingly. Sample length vary between 0.5-1.0m with half of the cut core is sent to lab, the remaining half is marked with a sample number and stored in racks at Nyanzaga site. **2007** Documentation for drilling completed in 2007 is not available, practices are assumed to have followed industry standards. **2009**

		RC Drilling - Bulk samples for every 1 m interval were collected via a cyclone into a plastic bucket which was then weighed prior to sampling using a triple tier riffle splitter. **Diamond Drilling** - Diamond core was cut using a simple brick saw into equal halves; one half of the core was collected for each 1m interval. No sample interval was less than 20 cm or exceeded 1.5m. **2010-12** **RC Drilling -** All RC drill holes were sampled at 1m intervals for the entire length of the hole, where possible. Each sample was collected into a plastic bucket large enough to hold approximately 40kg of cuttings, which was held below the cyclone spigot by a drill helper. To avoid sample contamination after a drill run was completed, blow-backs were carried out at the end of each of the 6.0 m runs by the driller whereby the percussion bit was lifted off the bottom of the hole and the hole blown clean. If water was encountered in the hole, the driller was directed to dry out the hole by increasing air pressure into the hole and lifting and lowering the rods prior to continuing the drilling. The sample cuttings for each meter were weighed and recorded. The sample contents from the bucket are disgorged into a Gilson riffle splitter. A sample is collected on one side of the splitter as a reject. The material collected in the residue buckets on the other side of the splitter are poured back into the splitter and a 4 to 5kg sample is collected from the second split in a pre-labeled and tagged plastic bag for dispatch to the assay laboratory. **Diamond Drilling** - Diamond core was extracted using standard wire line methods, with the exception of the geotechnical drilling which incorporated the triple tube system. Core runs and core blocks were placed in boxes by the drillers and verified by the geologists at the drilling rigs. The cores were transported from drilling site to camp core shed every day.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Drilling methods employed over the Project have included RAB, AC, RC and DD drilling. The RAB and AC drilling was undertaken with depths ranging from 15m to 87m, with an average depth of 65.4m. The 2004-2006 RC drilling was undertaken using a 6" diameter hammer with the cyclone cleaned before the start of each hole. The 2010-2012 drilling used a standard 5 ½" face sampling hammer leading a 4 ½" 6m rod string. The RC drill hole depths range from 15m to 288m, with an average depth of 130.9m. DD core sizes range from HQ to NQ with the majority of the core being NQ. DD drill hole depths range from 75m to 1147.8m, with an average depth of 455.5m. A variety of core orientation devices have been used. These include Reflex act, Easy Mark, Spear or Ball Mark. The diamond drill core orientations were marked and measured at the drill site by the driller and subsequently checked by the geologists who then drew orientation lines on the core.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No record is evident of the quality of sample recovery in RAB or AC drilling within the supplied database. For the RC drilling a 1 meter sample was collected, of which 1 kg were sent to the lab for analysis. Sample recoveries are recorded in the database and are generally >90%. For further information see sampling techniques above. Core recovery is generally high (above 90%) in the mineralized areas. If the ore zones are intersected in the regolith core recovery can be as low as 40%, but every attempt was made to recover above 80%.

	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Acacia continually reviewed and, when necessary, modified to improve sample integrity during the 2010/2012 drilling program. Protocols for sample collection, sample preparation, assaying generally meet industry standard practice for this type of gold deposit. All analytical data are verified by geologic staff prior to entry into the database used for modeling and resource estimation. Quality assurance protocols have passed through several cycles from the start of project in 1996 with different operating companies that worked on the area. Certified Reference Materials (CRMs) were utilised in all exploration campaigns. Improved QA/QC procedures were implemented in the campaigns. Prior to dispatch to the preparation laboratory collected field samples are stored in a secure facility at the field base camp. Pulp and coarse rejects duplicates and other non-assayed materials are stored at this facility. Sample preparation, analytical techniques and QA/QC procedures for Nyanzaga exploration campaigns has been analyzed by Acacia.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No apparent relationship has yet been recognised or documented between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	From 2004 to late 2005 core logging was completed on paper then digital logging was introduced concurrent with the implementation of acQuire® as the data management software system. The logs captured included lithology, alteration, structure, mineralization and sample numbers. In 2009 all RC drilling was logged using the logging codes devised by BEAL. In addition to lithology and alteration, key emphasis was placed on determining base of complete oxidation (BOCO) and top of fresh rock (TOFR) for the purposes of metallurgical domaining and block modeling. Magnetic susceptibility measurements were taken for each 1 m interval of all of the holes drilled in the 2009 program, using an Exploranium KT-9 Kappameter. From 2010 the RC drill samples were logged at the drill site by the project geologists and the data entered directly into a logging software package. Geotechnical logging records the casing sizes, bit sizes, depths, intervals, core recovery, weathering index, RQD, fracture index, jointing and join wall alteration, and a simple geological description. All cores were oriented with Alpha and Beta angles of fabrics recorded at point depths. Bulk density readings were taken at every 1m interval within the same lithology whereby a piece of core with a length of not less than 10cm is used. Density is measured using the buoyancy method. A total of 51,114 core bulk density readings were recorded.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography	All DD and RC drill holes were logged in 1m intervals using visual inspection of washed drill cuttings in chip trays and drill core. Qualitative logging of lithology, oxidation, alteration, colour, texture and grain size was carried out. Quantitative logging of sulphide mineralogy, quartz veining, structure, density, RQD and magnetic susceptibility was carried out. All cores were oriented with Alpha and Beta angles of fabrics recorded at point depths Orientated and marked up diamond core in trays was photographed, wet and dry, using a camera mounted on a framed structure to ensure a constant angle and distance from the camera. Magnetic susceptibility readings were taken after every meter. For unconsolidated cores this is measured in situ and results recorded in SI units (Kappa) in the assay log sheets.

	The total length and percentage of the relevant intersections logged.	All drill holes appear to have been logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	For the diamond core a line is drawn 90 degrees clockwise from the orientation line along the length of the core to indicate where the core must be cut. This is to ensure that each half of the core will be a mirror image of the other. Where there is no orientation, a line is chosen at 90 degrees to the predominant structure so that each cut half of the core will be a mirror image. Core cutting by diamond saw was conducted in a dedicated core saw shed. Core is cut in half and a 1m half core is removed from the core box for assaying. Each sample interval is placed in a plastic bag with a sample ticket. The bag is labeled with the hole and sample numbers using a marker pen.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Samples post 2010 were weighed on a spring scale and the sample weight was written down immediately after being weighed. The samples collected were disgorged into the Gilson splitter. The materials collected in the residue buckets on either side of the splitter were poured back into the splitter to ensure the homogeneity of the sample. The splitter and sample collection boxes were cleaned after every meter drilled. After the 2nd split a 4 to 5kg sample was collected from one of the buckets in a small pre-labeled and tagged plastic bag. The bag was folded over several times and stapled to prevent sample leakage. The contents of the second bucket were poured into a pre-labeled plastic sample bag, containing the sample interval marked on an aluminum or plastic tag, for storage at the Nyanzaga camp.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	For sampling post 2010 the primary laboratory for the project was SGS Mwanza laboratory, located in Mwanza, Tanzania. The laboratory performs sample preparation and gold assaying of all drill core and trench samples. The laboratory is certified for ISO/IEC 17025:2005 for gold assaying. SGS, also received the SANAS accreditation with the accreditation number T0470. Samples that were part of pulps prepared at SGS Mwanza were shipped to ALS Chemex, OMAC laboratory in Ireland. The OMAC Laboratory facility has ISO/IEC 17025:2005 accreditation for the analytical techniques employed for the Nyanzaga samples. Average weight of samples accepted by the laboratory was 2Kg. In the laboratory, samples were selected in batches of 220 and each batch assigned a laboratory working code prior to being logged into the laboratory database, together with the ABGE's sample numbers. The entire sample was emptied into a stainless steel drying tray and dried for 24 hours at 95°C +/-5°C. The sample was then crushed in a jaw crusher to 85%, -2mm, and riffle split to produce an 800g to 1kg split for pulverization and analysis. The sample was pulverized in a LM2 bowl (1 kg capacity) to 90% passing 75µ. A minimum of 150g to 300g was scooped into a kraft paper sample packet. All remaining pulp residues were put into new plastic sample bags and stored at the lab. The pulp in the kraft sample packet was used for assay charges, and the residual materials are kept in the packet for storage. All sample preparation equipment is pre-cleaned at the beginning of every sample with barren quartz prior to processing the samples. The laboratory provides ABGE with crush and grind size reports for every batch.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Post 2010 systematic blanks, standard and field duplicate quality control samples have been submitted at a nominal frequency of 1 in 10. Umpire quality control samples have also been systematically submitted. QA/QC protocols required monthly and quarterly review of blank, standard and duplicate quality control data using AcQuire® database management software. The failure of one standard to assay outside of ±3SD (±3 x Standard Deviation) of the certified value is considered a quality control

		failure and required the re-assay of 10 samples prior and 10 samples after depending on how other standards had performed, otherwise the whole batch was re-assayed.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate /second-half sampling.	Post 2010 field duplicates comprised of 1520 RC samples and 1128 diamond core sample which equates to about 1 duplicate for every 40 primary samples. Results for paired field duplicates were monitored by producing a series of charts, graphs, including scatter charts, relative difference graphs and Thompson-Howarth precision estimates. The precision of the duplicate field samples is quite poor attributed to a number of factors.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	For RC and DD drilling, sample sizes of around 3 to 5kg are appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Post 2010 the primary laboratory for the project was SGS Mwanza laboratory, located in Mwanza, Tanzania. The laboratory is certified for ISO/IEC 17025:2005 for gold assaying. SGS, also received the SANAS accreditation with the accreditation number T0470. Samples that were part of pulps prepared at SGS Mwanza were shipped to ALS Chemex, OMAC laboratory in Ireland. The OMAC Laboratory facility has ISO/IEC 17025:2005 accreditation for the analytical techniques employed for the Nyanzaga samples. After milling, samples were weighed and for assay purposes an aliquot of 50g is split, the remainder is retained as pulps. The 50g portion is mixed with flux and fused in clay crucibles. Lead buttons produced after fusions are coupled, forming Dore pills that are digested in aqua regia. The digest is analyzed for gold using Varian AA Spectrometer. The pulps were then taken through the laboratory's round-robin programmes and proficiency test. The test involved sample decomposition by fire assay fusion, FAA505 method, utilizing 50g of sample, followed by atomic absorption spectroscopic finish to determine the amount of gold in the sample.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Magnetic susceptibility readings were taken every meter using a KT9. For unconsolidated core this was measured in situ and results recorded in SI units (Kappa) in the assay log sheets. No geochemical instruments were used to determine any element concentrations in the Project.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Post 2010 blank, standard and field duplicate quality control samples at a nominal frequency of 1 in 10 were submitted. Umpire quality control samples have also been systematically submitted. QA/QC protocols required monthly and quarterly review of blank, standard and duplicate quality control data using AcQuire® database management software. The failure of one standard to assay outside of ±3SD (±3 x Standard Deviation) of the certified value was considered a quality control failure and required the re-assay of 10 samples prior and 10 samples after depending on how other standards have performed, otherwise the whole batch was re-assayed. Laboratory QC measures include; grind checks (Crusher; report 85% passing 2mm and pulp; report 90% passing 75µ) a crusher (preparation), and pulp duplicate (AuR1) and a pulp repeat. Duplicate samples were collected from the crusher and the pulveriser at a frequency of 1 per 20 samples. Labs were directed to use only certified reference materials and provide certificates when requested. At least 4 internal standards covering a variable range of gold concentrations were expected to be used. At least

		one regent blank and one preparation blank taken from the jaw crusher were expected to be used in each assay batch. The assay results of all blanks are expected to be less than 0.05 ppm Au for normal fire assaying. Values above the criteria may constitute as a batch failure. In 2010/2012, umpire checks on SGS Mwanza analytical results were completed. OMAC Ireland was used for external umpire check assays. 8717 sample pairs were compared, which represents about 9% of the data. The two labs compared very well giving precise values despite few spikes caused by the nature of the deposit. On overall, the OMAC results are a little higher. The average value (mean) of the assays from SGS Mwanza was 0.2881 while OMAC lab was 0.2951. A review of the results for standards submitted during the program indicates that SGS does have a slightly low bias relative to the OMAC results. Standards were included with the check samples and they were reasonably accurate and performed almost the same in both labs. Details regarding sample preparation, analysis and security for the pre-2010 drilling were not available for review.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The significant intersections have been verified by alternative company personnel and external consultants.
	The use of twinned holes.	There do not appear to be any recorded specifically twinned holes at Nyanzaga. However the intensity of drilling places some holes within 2 – 10 metres proximity. These show acceptable correlation, but increased variability, as grade increases.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols	Procedures of historical pre-2004 primary data collection are not documented. Primary data was collected using paper and then subsequently direct electronic entry on to Toughbook recorders. Barrick entered all historical and their subsequent primary data into an acQuire® system of an electronic version of the same templates with look-up codes to ensure standard data entry. The supplied data will be checked by Geobase Australia Pty Ltd for validation and compilation into a SQL (Structured Query Language) format on the database server.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	In July 2012 Ramani Geosystems were contracted to carry out a collar/drill point survey to determine the precise and accurate X, Y, Z coordinates for all Nyanzaga drillholes and to establish ground control network points for the aerial image geo-referencing using a differential GPS system. This was an independent survey from any other previous survey and a total of 728 collar positions inclusive of RC, DD and some geotechnical, hydrology and metallurgical holes were completed.
	Specification of the grid system used.	The grid system is UTM Arc 1960, Zone 36S.
	Quality and adequacy of topographic control.	Topographic control included use of the surveyed drill collars. As the mineralisation is deep below the surface detailed topographical control is not critical to the MRE.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Reconnaissance RAB and AC drilling was undertaken in widely spaced traverses, variably spaced along lines of 800 x 300/200/100m centres designed to cross and test soil and interpreted stratigraphic and structural targets. Varying phases of RC drilling were designed to cross and test soil anomalism and as resource definition drilling. Drill spacing varied, with the resource area nominally drilled to 50 x 50m, 40 x 40 and 20 x 20m centres.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade	The drill sections at Nyanzaga give a high degree of confidence in the geological continuity. The style of the replacement mineralisation provides

	continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	evidence of grade continuity over significant distances along strike and at depth.
	Whether sample compositing has been applied.	No composite sampling occurred in surface geochemistry. Sample compositing was applied in the RAB and AC drilling where samples were composited over 3m intervals.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Soil samples are taken either in irregular regional grids or with the infill sampling as systematic orientated lines across the regional geological and key structural trends minimising orientation bias. The angled drilling is variable and was designed to intersect the interpreted steep north plunging mineralisation. The drill intercepts are at a moderate angle to the mineralisation. True mineralisation width is interpreted as approximately 50% to 70% of intersection length for holes drilled dipping at 60º to 90º at 220º to 280º magnetic and intersecting the eastern limb of the folded mineralised sequences. True mineralisation width is interpreted as lower, at approximately 40% to 60% of intersection length for those holes drilled on easterly azimuths intersecting the western limb of the fold closure.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No sampling bias is considered to have been introduced.
Sample security	*The measures taken to ensure sample security.*	All samples were removed from the field at the end of each day's work program. Drill samples were stored in a guarded sample farm before being dispatched to the laboratories in sealed and code locked containers.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Audit review of the various drill sampling techniques and assaying have been undertaken. The sampling methodology applied to data in the early stages of the Project follow standard industry practices. The acQuire® database is considered to be of sufficient quality to carry out resource development. A procedure of QAQC involving appropriate standards, duplicates, blanks and also internal laboratory checks were routinely employed in all sample types.

Section 2: Reporting of Exploration Results, Nyanzaga Deposit (Criteria listed in the preceding section also apply to this section.)		
Criteria	**Explanation**	**Comments**
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Project is located in north-western Tanzania, approximately 60 kilometres south-south west of Mwanza in the Sengerema District. The Project is made up of 27 Licences covering 285km^2. The Nyanzaga Deposit lies within one licence covering 16.9 km^2. **PL 4830/2007 (100%)**; is current and held by Nyanzaga Mining Company Limited. An extension of the licence has been granted to 8 November 2017. On 22 September 2015 the Company announced that it had entered into a binding agreement with Acacia Mining plc (formerly African Barrick plc) to earn an interest in the Nyanzaga Gold Project in northwest Tanzania. OreCorp subsequently made a cash payment of US$1 million to Acacia in consideration for a 5% initial interest in the Project, and has commenced work on a staged earn-in programme to earn a 25% interest in the Project upon completion of a Definitive Feasibility Study. Please refer to the Company's ASX Announcement dated 22 September 2015 for details of all earn-in, expenditure and payments pursuant to the JV. Statutory royalties of 4% are payable to the Tanzanian Government, based on the gross value method. There is provision in the Mining Act 2010 for a Government carried interest, albeit that it has never been exercised by the Tanzanian Government and no precedent exists. If this is exercised it will be absorbed by OreCorp and Acacia on a pro-rata basis. Chalice Gold Mines Limited is entitled to a payment of A$5M upon commercial production at Nyanzaga (PL4830/2007).
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	There are no known impediments to the licence security.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	1996 – Maiden Gold JV with Sub Sahara Resources – Acquired aerial photography, Landsat imagery and airborne magnetic and radiometric survey data. Completed soil and rock chip sampling, geological mapping, a helicopter-borne magnetic and radiometric geophysical survey and a small RC drill program. 1997 to 1998 – AVGold (in JV with Sub Sahara) – Completed residual soil sampling, rock chip and trench sampling and a ground magnetic survey. 1999 to 2001 – Anglovaal Mining Ltd (in JV with Sub Sahara) – Conducted further soil sampling, rock chip sampling, trenching, ground magnetic survey, IP and resisitivity survey and limited RC and Diamond drilling. 2002 – Placer Dome JV with Sub Sahara Resources – Completed trenching, structural mapping, petrographic studies, RAB/AC, RC and diamond drilling. 2003 – Sub Sahara Resources – Compilation of previous work including literature surveys, geological mapping, air photo and Landsat TM analysis, geophysical surveys, geological mapping, geochemical soil and rock chip surveys and various RAB, RC and DDH drilling programmes. 2004 to 2009 – Barrick Exploration Africa Ltd (BEAL) JV with Sub Sahara Resources - Embarked on a detailed surface mapping, re-logging, analysis and interpretation to consolidate a geological model and acceptable interpretative map. They also carried out additional soil and rock chip sampling, petrographic analysis, geological field mapping as well as RAB,

		CBI, RC and diamond drilling. A high resolution airborne geophysical survey (included magnetic, IP and resistivity) was flown over the Nyanzaga project area totalling 400 square kilometres. In order to improve the resolution of the target delineation process, BEAL contracted Geotech Airborne Limited and completed a helicopter Versatile Time Domain Electromagnetic (VTEM) survey in August 2006. Metallurgical test work and an independent resource estimation was also completed (independent consultant). 2009 to 2010 – Western Metals/Indago Resources – Work focused on targeting and mitigating the identified risks in the resource estimation. The main objectives were to develop confidence in continuity of mineralisation in the Nyanzaga deposit to a level required for a feasibility study. The independent consultant was retained by Indago to undertake the more recent in-pit estimate of gold resources according to JORC code for the Nyanzaga Project which was completed in May 2009. Drilling was completed on extensions and higher grade zones internal to the optimized pit shell. 2010 to 2014 – Acacia undertook an extensive step out and infill drilling programme and updated the geological and resource models.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Nyanzaga Project is located on the north eastern flank of the Sukumaland Archaean Greenstone Belt. It is hosted within Nyanzian greenstone volcanic rocks and sediments typical of greenstone belts of the Tanzanian craton. The Nyanzaga deposit occurs within a sequence of folded Nyanzian sedimentary and volcanic rocks. Current interpretation of the Nyanzaga deposit has recognised a sequence of mudstone, sandstone and chert that are interpreted to form a northerly plunging antiform. The Nyanzaga deposit is considered to be an orogenic gold deposit. It is hosted by a cyclical sequence of chemical and clastic sediments (chert/sandstone/siltstone) bound by footwall and hanging wall volcanoclastic units. Three key alteration assemblages have been identified; Stage 1, Crustiform carbonate Stockwork; Stage 2, Silica – sericite - dolomite breccia replacement overprint; and Stage 3, Silica-sulphide-gold veins. The distribution of the gold mineralisation is related to dilation associated with; 1) competency contrast near the sedimentary cycle boundaries; and 2) sub-vertical faulting, fracturing and brecciation related to the folding and subsequent shearing along the NE limb of the fold.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	All drill hole collar locations (easting and northing given in UTM 1960, Zone 36N), collar elevations (m), dip (º) and azimuth (º magnetic) of the drill holes, down hole length (m) and total hole length. This information was the subject of the 22 September 2015 ASX release.

	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	All drill results were reported in the Company's 22 September 2015 ASX release.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Geological interpretation, field mapping and the drill testing of both the regional and resource areas suggest that the gold mineralisation within the Nyanzaga deposit is related to dilation associated with: 1) competency contrast near the sedimentary cycle boundaries; and 2) sub-vertical faulting, fracturing and brecciation related to the folding and subsequent shearing along the NE limb of the fold.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Drilling results are quoted as downhole intersections. True mineralisation width is interpreted as approximately 50% to 70% of intersection length for holes drilled dipping at 60º to 90º at 220º to 280º magnetic and intersecting the eastern limb of the folded mineralised sequences. True mineralisation width is interpreted as lower, at approximately 40% to 60% of intersection length for those holes drilled on easterly azimuths intersecting the western limb of the fold closure.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Not applicable
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole*	Suitable summary plans and type sections have been included in the body of the report.

	collar locations and appropriate sectional views.	
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Not applicable
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Airborne and ground magnetics, radiometric, VTEM, gravity and IP geophysical survey work was carried out that defines the stratigraphy, structures possibly influencing mineralisation and chargeability signatures reflecting the extent of disseminated sulphide replacement at depth. Additionally, satellite imagery (GeoImagery) and meta data images were procured. Bulk Density was carried out on over 51,114 core samples, collected every 1m interval down hole in selected DD drill holes. Metallurgical test work results report a 92% recovery in oxide and 86% in sulphide. This results in a residue gold grade of 0.21 g/t on a 1.5 g/t head grade.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling)*	The Scoping Study will examine all facets of geology, mining and processing, incorporating the results of the maiden JORC 2012 compliant MRE. The Scoping Study will evaluate the technical and economic viability of open pit and/or underground mining methods. Processing scenarios will be considered in light of mining outcomes to optimise both throughput capacity and ore feed flexibility to enhance metallurgical outcomes. The Scoping Study will examine all facets of geology, mining and process and incorporate the results of the MRE. The Scoping Study will evaluate the technical and economic viability of various open cut and underground mining and processing scenarios to determine the preferred route and provide indicative figures for all key project parameters. Specifically, the Scoping Study aims to outline at an indicative level, the following: • Life of mine • Ore mining rate and production • Mining methods for both open pit and underground • Stripping ratios • Resource and mining cut-off grade • Mining grade • Process flowsheet • Metallurgical recovery • Tailings management • Capital costs • Operating costs • Infrastructure • Permitting, social and environmental management issues Further work on the Resource area will include additional detailed drilling for further resource work, drilling for mineralisation extensions and metallurgical, hydrogeological and geotechnical studies. Surface mapping will also be completed as required.

	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	

Section 3: Estimation and Reporting of Mineral Resources, Nyanzaga Deposit (Criteria listed in the preceding section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	***Explanation***	**Comments**
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	Various independent consultants have previously undertaken Mineral Resource Estimates for the Nyanzaga deposit since 2006. The data was provided by Acacia using acQuire® software. The database was housed on a secure server and restricted access. The database underwent external and internal reviews. OreCorp and CSA have completed verification of the Acacia database, prior to its use in estimation of the current Nyanzaga Mineral Resource.
	Data validation procedures used.	CSA and Orecorp have undertaken checks of the electronic sample database.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	Site visits and examination of the property was carried out by Mr Jim Brigden, Consulting Geologist for OreCorp, in May 2014; October-December 2015 and January to March 2016. During the site visits, sufficient opportunity was available to examine sample storage and inspect diamond drill core as well as to obtain a general overview of the property, including selected drill sites. Malcolm Titley, CP and Principal Consultant of CSA visited the Nyanzaga gold project on two occasions from the 13 to 15th November 2015 and from the 26th to 29th January 2016. The purpose of the site visits was to: validate digital data against original hard copy logs; review drill collars and surface geology on the site; review diamond core intercepts; review the geological interpretation and ensure appropriate procedures and standards were in place to complete the Nyanzaga MRE.
	If no site visits have been undertaken indicate why this is the case.	Not applicable.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	Confidence in the geological interpretation is considered to be good and is based on a substantial amount of historical drilling and mapping supplemented by extensive re-logging and reinterpretation in 2015-2016 by OreCorp geologists.
	Nature of the data used and of any assumptions made.	Geophysics, geochemistry and geological logging have been used to assist identification of lithology and mineralisation.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	The Nyanzaga deposit extends over 0.6km in length. A significant amount of close spaced infill drilling has supported and refined the model and the current interpretation is considered robust.
	The use of geology in guiding and controlling Mineral Resource estimation	Micromine software was used to create a 3D geology model. Based on 2D interpretation of the Chert rich zone (Cycle 1), Sandstone rich zone (Cycles 2 to 4) and Siltstone/Mudstone rich zone (Cycles 5 to 9). Fault bound blocks based on N-S trending Axial and Central fault zones and NW-SE trending East and Far East faults all hosting mineralised fault breccia, are offset by later NW faults names W1 to W4.

		Wireframes defining gold mineralisation were interpreted using drill hole composites defining at least 2 g/t gold over 4m horizontal thickness. Mineralisation was defined as either cycle lithology or fault/breccia hosted, with fault hosted overprinting sedimentary hosted. The geology cycle interpretation was used to guide the cycle mineralisation orientation in 3D, as mineralisation is believed to be deposited/re-mobilised into dilation zones formed at lithology contacts due to competency contrast during folding. The Fault wireframes were used to guide the fault mineralisation in 3D. Mineralisation is associated with 2 roughly N-S trending Axial, Central; and 2 roughly NW-SE trending Eastern and Far Eastern faults. Mineralisation was interpreted on 2D sections looking north, spaced at 20m intervals. Limited zones of material with gold grades less than 2 g/t over 4 m were included to ensure mineralisation continuity. Wireframes were extended half way between drill holes in mRL and Northings at the end of mineralisation. This resulted in roughly 20m extensions to the north and south of mineralisation, however the varied drill spacing resulted in some wireframes being terminated at shorted distances to honour drilling. Cycle mineralisation was terminated against the NW trending faults (WF1 – WF4 and EF3). The axial fault was terminated against the Western faults, as it was offset by these faults.
	The factors affecting continuity both of grade and geology.	The Nyanzaga project has been subjected to extensive faulting. These faults have been modelled to within ± 20m as planar structures, however they are probably fault zones of varying width. Faults are thought to offset mineralisation and geology by up to 20 – 50m.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The Nyanzaga deposit area extends over a north - south strike length of 0.6 km (from 9,672,735mN – 9,672,110mN), has a maximum width of 0.44 km and extends 800 m vertically from 1,300mRL – 500mRL.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	A 3D geological model was undertaken using Micromine™ software. The estimation was undertaken using Datamine Studio 3™ software. Hard boundaries were used between the mineralisation and waste, as well as between the mineralised domains, which is consistent with the geological interpretation. Eight estimation domains were defined – Lower Intermediate Volcanoclastics, Chert, Sandstone, Mudstone, Axial Fault Zone, Central Fault Zone, Eastern Fault Zone and Far Eastern Fault Zone. All remaining material was assigned a waste code and grade was not estimated. Ordinary Kriging was used to estimate gold for each individual mineralised domain (ESTZON). All block estimates were based on interpolation into 10mN x 10mE x 10mRL parent cells, sub-celling to 1mN x 1mE x 1mRL. Block discretisation points were set to 5(Y) x 5(X) x 5(Z) points. Variograms were modelled for Au within each kriging domain. Any changes in dip or dip direction was taken into account by applying dynamic anisotropy, with searches employed in comparison to variogram ranges to limit the influence of samples that were far. Grade was estimated in three search passes.

		The first search pass for each of the estimation domains had search ellipse ranges and minimum/maximum samples defined as follows: • Lower Intermediate Volcanoclastics - 135 m x 75 m x 20 m; 15/35 • Chert - 100 m x 65 m x 15 m; 15/35 • Sandstone - 85 m x 40 m x 15 m; 15/40 • Mudstone - 95 m x 55 m x 20 m; 15/35 • Axial Fault Zone - 80 m x 60 m x 20 m; 15/35 • Central Fault Zone - 105 m x 45 m x 15 m; 15/30 • Eastern Fault Zone - 100 m x 50 m x 20 m; 15/35 • Far Eastern Fault Zone - 130 m x 70 m x 15 m; 15/35 The second search pass used the same minimum/maximum samples, but the search ellipse was factored by 2. The third search pass expanded the search ellipse to five times the first, and relaxed the minimum/maximum samples required to 5/10. In all the domains, a maximum number of samples per hole was set at 5.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	No check estimates have been provided to OreCorp to-date. The most recent publicly reported NI43-101 compliant estimate was included within Acacia's Annual Report for the year ended 31 December 2013 and 31 December 2014. No mining reconciliation information is available as the deposit has not been mined.
	The assumptions made regarding recovery of by-products.	No assumptions were made regarding recovery of by-products.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	Weighted head grade analysis of five core samples of primary mineralisation from Nyanzaga (with a weighted intercept grade of 2.47 g/t Au) returned 3.96 g/t Au, 5.21% S_{total} and 690 ppm As.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	A grade estimation panel cell size of 10mE by 10mN by 10mRL was used, with sub-celling to 1mE by 1mN by 1mRL to ensure volume resolution of the mineralisation interpretation. The block size follows optimisation during a Kriging Neighbourhood Analysis and is considered to be appropriate given the drill hole spacing and style of mineralisation.
	Any assumptions behind modelling of selective mining units.	No assumptions were made regarding selective mining units. Although mineralisation intercepts used to interpret mineralisation domains were nominal greater than 2 g/t gold over 4m horizontal width.
	Any assumptions about correlation between variables.	The vast majority of assay data was gold only, therefore correlation analysis was not undertaken.
	Description of how the geological interpretation was used to control the resource estimates.	The deposit mineralisation was nominally constrained by wireframes constructed using a 2.0 g/t Au cut-off grade. Lower grade mineralisation was included to ensure continuity of interpreted zones. Mineralisation wireframes were constrained to interpreted geological units, controlled by fault structures. The modelled surfaces were used to assign dip and dip directions to model blocks. These were applied during grade estimation through the process of dynamic anisotropy. Hard boundaries for estimation were used between mineralised domains.
	Discussion of basis for using or not using grade cutting or capping.	CSA used histograms, log-transformed probability plots, percentile analysis and sensitivity analysis to identify population outliers. Spatial location of the outliers was also taken into consideration for the application of cutting

		of high grade assays. A high grade assay cut applied to the composite data for the estimation domains were as follows: • Lower Intermediate Volcanoclastics - 25 g/t Au • Chert - 100 g/t Au • Sandstone - 150 g/t Au • Mudstone - 80 g/t Au • Axial Fault Zone - 40 g/t Au • Central Fault Zone - 40 g/t Au • Eastern Fault Zone - 60 g/t Au • Far Eastern Fault Zone - 35 g/t Au
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation checks included slicing analysis (swath plots), visual inspection and average comparisons between the model and composites (top cut and declustered). These checks show adequate correlation for Au between estimated block grades and drill sample grades. No reconciliation data is available as no mining has taken place.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Tonnages have been estimated on a dry in-situ basis. No moisture values were reviewed.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The Mineral Resource Estimate was reported at a cut-off of 1.5 g/t Au, which OreCorp considered appropriate given the market conditions at the time of reporting, coupled with the cost and metallurgical models developed for the deposit thus far.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	OreCorp has assumed that the deposit could potentially be mined using both open pit, underground and a combination of both mining scenarios given the thickness and grade of the resource model. Whilst modifying factors for mining have not been applied, the current orientation and continuity of mineralisation coupled with the high gold grade would suggest potential for both near surface open pit and deeper underground mining.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential*	The previous Project owner carried out preliminary metallurgical test work on five core samples from Nyanzaga. These samples were sent to AMMTEC laboratory of Western Australia for metallurgical analysis. Standard metallurgical investigative test work, consistent with good industry practice, was carried by the metallurgical laboratory. This resulted in reports which detail metallurgical properties to a sufficient standard for OreCorp to prepare a conceptual flow sheet with indicative metal recoveries.

	metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	OreCorp's currently preferred gold recovery process route is to utilise conventional CIL for the oxide ore and for sulphide ore utilise gravity concentration with intensive cyanide leach of the gravity concentrate and CIL treatment of the gravity tailings, followed by conventional elution, electrowinning and smelting. OreCorp believes additional metallurgical test work is required in the areas of ore variability, mineralogy, and cyanide leach kinetics with input information being used to optimise the gold recovery flow sheet. OreCorp intends to carry out this additional test work in 2016.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	OreCorp will commence a program of environmental data collection as soon as it takes operational possession of the Project. The previous Project owners have not carried out preliminary acid mine drainage test work on rock samples. This work is to be expanded with a larger suite of samples as part of OreCorp's proposed feasibility studies scheduled for 2016.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	Bulk density values for the Nyanzaga area were assigned on the basis of weathering intensity, as defined by interpreted geological surfaces. The majority of drilled holes used RC pre-collars within the oxidised material resulting in limited bulk density data for the oxide and transitional weathered zones. A total of 50,117 density measurements have been reviewed. The in-situ dry bulk density values determined from the review were applied to the Mineral Resource Estimate per weathering intensity as follows: • Oxide = 2.30 t/m^3 • Transitional = 2.58 t/m^3 • Fresh = 2.88 t/m^3
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.	Where bulk density values were available within the oxide material it was likely to be from competent drill core and may not be totally representative of all the oxide material. Core samples were measured dry and measurements were separated for lithology and mineralisation. Density, or the specific density, is determined by the water immersion method and defined by the formula:

		$$\text{Density (g/cm}^3) = \frac{\text{Weight in air}}{(\text{Weight in air} - \text{Weight in water})}$$ *(weights in grams)*
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Data has not yet been evaluated to make this assumption.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	The CSA Nyanzaga Mineral Resource Estimate was classified according to guidelines defined in JORC 2012. CSA classified blocks in the resource model as Measured, Indicated and Inferred based on: - Geological continuity and volume models - Drill spacing and drill data quality - Estimation properties including search strategy, number of composites, average distance of composites from blocks and kriging quality parameters such as slope of regression
	Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	The input data is comprehensive in its coverage of the mineralisation. The definition of mineralised zones is based on a moderate level of geological understanding. Validation of the block model shows reasonable correlation of the input data to the estimated grades.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The MRE appears to be a good representation of the higher grade mineralisation defined at Nyanzaga.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	The most recent Foreign Estimate for the Nyanzaga deposit was prepared by Acacia on 31 December 2013 and 2014 (announced in Acacia's 2013 and 2014 Annual Reports). Acacia conducted a due diligence of the Foreign Estimate, and were ultimately satisfied that the Foreign Estimate was prepared following industry accepted practice and was suitable for reporting purposes under the standards of Canada's National Instrument (NI) 43-101.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	The majority of the Nyanzaga MRE is classified as Measured and Indicated. This demonstrates CSA's confidence in the MRE.
	The statement should specify whether it relates to	Not known.

	global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Not applicable.