

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

**NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION
IN THE UNITED STATES**

Institutional Placement

OreCorp Limited (**OreCorp** or the **Company**) is pleased to announce that it has today issued 65,500,000 fully paid ordinary shares at an issue price of A\$0.80 per share to domestic and overseas institutional and sophisticated investors, raising gross proceeds of A\$52.4 million.

On 17 June 2021 the Company announced the institutional placement of 70 million shares to raise A\$56 million (**Placement**). The remaining 4,500,000 shares subscribed under the Placement will be issued upon receipt of proceeds (which are anticipated to be received next week), under the Company's Listing Rule 7.1 capacity.

Of the shares issued today, 33,749,154 shares were issued under Listing Rule 7.1 and 31,750,846 shares under Listing Rule 7.1A.

The primary focus of the Company is the development of the Nyanzaga Gold Project (**Nyanzaga**). Accordingly, proceeds from the Placement will be used to fund:

- Completion of the Nyanzaga Definitive Feasibility Study;
- Pre-development activities at Nyanzaga including:
 - Relocation Action Plan;
 - Early Works, Front-End Engineering and Design and Long Lead Items; and
 - In-country operations and staff; and in addition,
- Western Australian exploration activities; and
- General working capital and corporate costs including Placement costs.

Euroz Hartleys Limited and Canaccord Genuity (Australia) Limited acted as Joint Lead Managers and Joint Bookrunners to the Placement. Argonaut Securities Pty Ltd acted as Co-Lead Manager.

Treadstone Resource Partners acted as a strategic and financial adviser to OreCorp.

An Appendix 2A has been submitted to ASX today and a Cleansing Notice is attached.

Authorised for release by the Board of OreCorp Limited by:
Matthew Yates

CEO & Managing Director

Ph: + 61 (8) 9381 9997



ORECORP
LIMITED

ASX RELEASE:

25 June 2021

ASX CODE:

Shares: ORR

BOARD:

Craig Williams
Non-Executive Chairman

Matthew Yates
CEO & Managing Director

Alastair Morrison
Non-Executive Director

Mike Klessens
Non-Executive Director

Robert Rigo
Non-Executive Director

Dion Loney
Company Secretary

ISSUED CAPITAL:

Shares: 385.9 million
Unlisted Options:
11.7 million

ABOUT ORECORP:

OreCorp Limited is a Western Australian based mineral company focussed on the Nyanzaga Gold Project in Tanzania and the Eastern Goldfields in Western Australia. OreCorp is seeking a Joint Venture partner for the Akjoujt South Nickel - Copper - Cobalt Project in Mauritania.

ABOUT ORECORP LIMITED

OreCorp Limited is a Western Australian based mineral company with gold and base metal projects in Tanzania, Western Australia (**WA**) 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 Yundamindra, Yarri (including Hobbes), Kalgoorlie (including Ringlock Dam) and Ponton Projects in the Eastern Goldfields of WA. OreCorp is seeking a joint venture partner for the Akjoujt South Nickel-Copper-Cobalt Project in Mauritania and has an active project acquisition program.

Risk Factors

Many factors, known and unknown, could impact on the Company's prospects in general and in particular on the Company's potential investment in Nyanzaga Mining Company Limited and the Nyanzaga Project. Such risks include, but are not limited to: the volatility of prices of gold and other metals; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, capital expenditures, and other costs; currency fluctuations; financing of additional capital requirements; cost of exploration and development programs; mining risks; community protests; risks associated with foreign operations; disruptions to operations or financial and commodities markets caused by COVID-19 or any other future pandemics and governmental and environmental regulation. In relation to the Company's Nyanzaga Project specifically, it should be noted that there is no guarantee that the necessary Tanzanian regulatory approvals will be obtained or that an SML will be granted to develop the Nyanzaga Project. For a more detailed discussion of such risks and other factors that may affect the Company's prospects, see the Company's Annual Report for the year ended 30 June 2020, the Company's Prospectus dated January 2013 as well as the Company's other filings with the Australian Securities Exchange.

Not an offer of securities in the United States or elsewhere outside Australia

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.



25 June 2021

Company Announcements Office
ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

CLEANSING NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT

On 17 June 2021, OreCorp Limited (the **Company**) announced the placement of 70,000,000 fully paid ordinary shares in the Company, to be issued pursuant to the Company's existing capacity under Listing Rules 7.1 and 7.1A.

The Company advises that it has, today, issued 65,500,000 fully paid ordinary shares to domestic and international institutional and sophisticated investors at a price of A\$0.80 per share (the **Shares**).

For the purposes of sections 708A(5)(e)(i) and 708A(6) of the Corporations Act 2001 (Cth) (**Corporations Act**), the Company hereby gives notice pursuant to Section 708A(6) of the Corporations Act that:

- 1) the Shares have been issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- 2) this notice is being given under section 708A(5)(e) of the Corporations Act;
- 3) as at the date of this notice, the Company has complied with:
 - a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - b) section 674 of the Corporations Act; and
- 4) as at the date of this notice, there is no information that is "excluded information" within the meaning of sections 708A(7) or 708A(8) of the Corporations Act to be disclosed in accordance with section 708A(6)(e) of the Corporations Act.

An Appendix 2A for the issue of the Shares has been released with this announcement.

Authorised for release on behalf by the Company by:

A handwritten signature in blue ink, appearing to read "Dion Loney".

Dion Loney
Company Secretary