

## ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

### Moving Loop EM Survey Commences at Anomaly 5 in Mauritania

OreCorp Limited (**OreCorp**) is pleased to announce that a large, ground based, high powered Moving Loop Electromagnetic (**MLEM**) survey has commenced at the Akjoujt South Project (**Project**) in Mauritania (**Figure 1**). Anomaly 5 is only 60km southeast of First Quantum's Guelb Moghrein copper-gold mine and 50km from a sealed bitumen road.

The MLEM survey will comprise both reconnaissance and detailed programs to follow up on the significant nickel-copper drill intercepts, geophysical and geochemical anomalism generated from previous work. Better drill intercepts from the previous diamond drill holes include 63m @ 0.52% nickel and 0.31% copper from 32m (ASPDD12) and 47m @ 0.36% nickel and 0.20% copper from 49m (ASPDD7), refer to ASX Announcements dated 26 June 2017 and 24 March 2017.

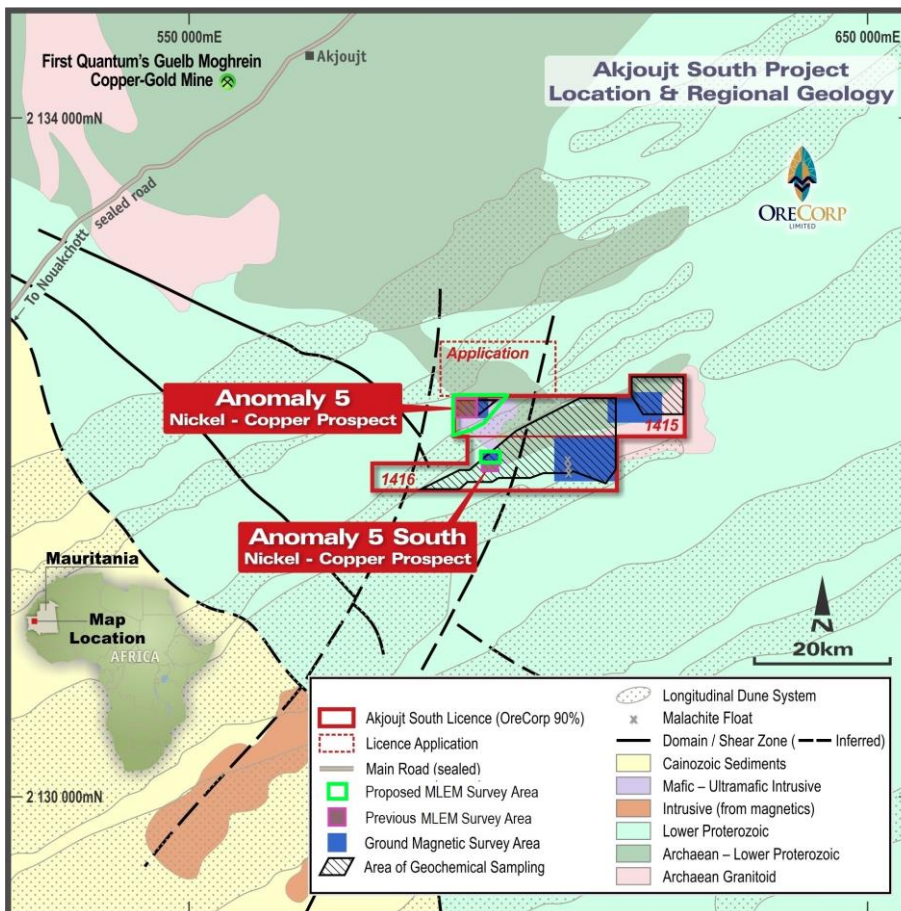


Figure 1: Akjoujt South Project Location Diagram with Proposed MLEM Survey Area



**ASX RELEASE:**  
12 October 2017

**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*

Luke Watson  
*CFO & Company Secretary*

**ISSUED CAPITAL:**  
Shares: 216.4 million  
Unlisted Options:  
9.8 million

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

### **Survey Parameters**

A total of 21 traverse lines are planned for 114.4 line km of reconnaissance surveying, covering an area of approximately 40km<sup>2</sup> (**Figure 1**).

The parameters of the MLEM survey are:

- 200m loops at 200m station spacing on a 400m line spacing (reconnaissance)
- 200m loops at 100m spacings on a 200m line spacing (detailed)

The entire survey will be completed using a 3-component fluxgate magnetometer and a GGT-10 transmitter. The survey parameters are tailored towards detecting high conductance targets.

### **Reconnaissance MLEM Survey**

The objective of the reconnaissance survey is to identify additional conductive bodies within a radius of several kilometres from the Anomaly 5 mineralisation identified to date. The survey will test several significant regional geochemical anomalous trends and optimise targeting for follow up drilling.

### **Detailed MLEM Survey**

The detailed MLEM survey will cover the existing MLEM geophysical anomalism at Anomaly 5. This area will be infilled with the 100m station and 200m line spacing and extend 200m north and south of the known anomalism, to cover a total of 800m of strike. This aims to improve the constraints of the current geophysical model at Anomaly 5.

New geophysical anomalism identified in the reconnaissance survey will be infilled to 100m station spacing and 200m line spacing. This will be in addition to the 114.4 line km mentioned above.

The objectives of the detailed survey are to identify conductive bodies that may represent feeder pipe structures which are characteristic of high grade nickel-copper massive sulphide mineralisation and increase the potential tonnage of the nickel-copper mineralisation identified to date.

It is anticipated that the MLEM survey will take approximately one month to complete and will be integrated with existing data to plan further drilling on this rapidly evolving and highly prospective nickel-copper Project.

### ***For further information please contact:***

Matthew Yates

**CEO and Managing Director**

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## **ABOUT ORECORP LIMITED**

OreCorp Limited is a Western Australian based mineral company with gold and 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 Nickel-Copper Project in Mauritania.

On 13 March 2017, the Company announced that it had completed the third stage of its earn-in and JVA with Acacia Mining plc to earn up to a 51% interest in the Nyanzaga Project in the Lake Victoria Goldfields of Tanzania. The Project currently hosts a JORC 2012 MRE of 3.1Mozs at 4.0g/t gold.

### **JORC 2012 Compliance Statements**

#### **Akjoujt South Project**

The information in this announcement relating to the Akjoujt South Project is extracted from the following original ASX Announcements dated; 26 June 2017 titled 'Drilling Confirms Discovery of an Extensive Nickel-Copper Mineralised System at Akjoujt South Project, Mauritania', 24 March 2017 title 'Drill Targets Identified from EM Survey Akjoujt South Project Mauritania', 30 January 2017 titled 'December 2016 Quarterly Activities and Cash Flow Report', 2 August 2016 titled 'Significant Nickel-Copper Drill Intercepts from Akjoujt South Project, Mauritania' and 1 July 2016 titled 'Drilling Update and Ground Magnetic Anomalies Identified', which are available to view on the Company's website 'orecorp.com.au'.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX Announcements referred to above and, in the case of Exploration Results, that all material assumptions and technical parameters underpinning the Exploration Results in the original ASX Announcements referred to above continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX Announcements referred to above.

### **Forward Looking Statements**

This report 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.