

## ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

### OreCorp Receives Tanzanian Mining Commission and Fair Competition Commission Approvals

OreCorp Limited (**OreCorp** or the **Company**) is pleased to advise that its wholly owned subsidiary, OreCorp Tanzania Limited (**OreCorp Tanzania**) has received the Tanzanian regulatory approvals required to complete the acquisition of 100% of Nyanzaga Mining Company Limited (**NMCL**). OreCorp Tanzania has received approval from the Tanzanian Mining Commission (**TMC**) to acquire control of NMCL and further approval from the Fair Competition Commission (**FCC**) to acquire 100% of NMCL. NMCL is the Tanzanian company which holds the Nyanzaga Gold Project (**Nyanzaga** or **Project**) and has applied for the Special Mining Licence (**SML**).

The Company would like to thank the Chairman and the Chief Executive of the TMC and each of the Commissioners, and the Director General and the Chairman of the FCC and each of the Commissioners for expediting the approval processes.

OreCorp anticipates that the acquisition of 100% of NMCL will complete in the coming days. OreCorp has appointed one director to the board of NMCL and will replace the other directors of NMCL. As indicated in our previous ASX release (2 September 2019), the Company had been advised by the Ministry of Minerals that the SML would be granted following the completion of the change in ownership of NMCL.

The Company considers the TMC and FCC approvals as significant milestones and further demonstrates the constructive working relationship that the Company has with all levels of the Government of Tanzania (**GoT**). Successful conclusion of the transaction will ultimately deliver Tanzania and all its stakeholders the first large scale gold mine development in over a decade. Upon the grant of the SML, the Company will welcome the GoT as a shareholder in NMCL.

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

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**CEO and Managing Director**



**ORECORP**  
LIMITED

**ASX RELEASE:**  
16 September 2019

**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  
*Group Accountant &  
Company Secretary*

**ISSUED CAPITAL:**  
Shares: 270.5 million  
Unlisted Options:  
7.7 million

**ABOUT ORECORP:**  
OreCorp Limited is a Western Australian based mineral company focussed on the Nyanzaga Gold Project in Tanzania and the Hobbes Gold Project in the Eastern Goldfields of 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 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 Hobbes Project 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 globally.

### **Risk Factors**

Many factors, known and unknown could impact on the Company's potential investment in NMCL, the Nyanzaga Project and its other projects. 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; social and environmental risks; community protests; risks associated with foreign operations; and governmental and environmental regulation. For a more detailed discussion of such risks and other factors that may affect the Company's ability to achieve the expectations set forth in the forward looking statements contained in this announcement, see the Company's Annual Report for the year ended 30 June 2018, the Company's Prospectus dated January 2013 as well as the Company's other filings with ASX.

### **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 the Company's expectations regarding Tanzanian regulatory approvals and completion mechanics. 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 release are cautioned that such statements are only predictions, and that the 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 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.

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.