

## ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

# Reverse Circulation Drilling Commences on the Hobbes Gold Prospect, Eastern Goldfields, Western Australia

OreCorp Limited (**OreCorp** or the **Company**) is pleased to advise that a Reverse Circulation (**RC**) drill program has commenced at the Hobbes Gold Prospect, within the Company's Yarri Project area in the Eastern Goldfields of Western Australia (**Figure 1**). The Hobbes Prospect is located on licence E31/1117, approximately 150 km northeast of Kalgoorlie, where the Company has recently fulfilled the conditions precedent to acquire the rights to an 80% equity interest in the licence from the Vendor (refer to ASX Release dated 15 April 2019).

Regionally, the Hobbes Prospect is located within the Kurnalpi Terrane of the Archaean Eastern Goldfields Province, and more locally is hosted within the Edjudina Greenstone Belt and Pig Well Graben (**Figure 1**). The Hobbes Prospect is also adjacent to the north-northwest trending Keith-Kilkenny Tectonic Zone (**KKTZ**), a major craton-scale deformation zone.

The Porphyry, Million Dollar, Enterprise and Wallbrook gold deposits, comprising a global mineral resource of 1.3Moz<sup>1</sup> gold, and operated by Saracen Mineral Holdings Ltd, are located immediately east of the Hobbes Prospect.

The gold mineralisation at Hobbes is preferentially hosted within volcanoclastic, andesitic and carbonate-altered mafic volcanic units (**Figure 2**). A zoned alteration pattern is observed and there is also a porphyry intrusive relationship with the gold mineralisation.

The RC drill program over the Hobbes Prospect is planned to test the along strike (northwest-southeast) and across strike (east-west) extent of both the supergene and primary gold mineralisation. It is also designed to update and increase the confidence in the geological and gold mineralisation models. The initial drilling will be focussed around the centre of the known gold mineralised zone, as shown on **Figure 3**, and will comprise 20 holes for approximately 4,000 metres, with planned hole depths that range from 150–190 metres. The program will provide valuable information that will ultimately be included in the maiden Mineral Resource Estimate.

A limited RC drill program is planned for the Quondong Prospect, also located on licence E31/1117 approximately 4.8 km northwest of the Hobbes Prospect (**Figure 2**). The Quondong Prospect is a more conceptual regional gold target and drilling will test for gold mineralisation hosted in quartz veined pyritised syenitic intrusives.

<sup>1</sup> Includes the Porphyry Open Pit and Underground, Million Dollar, Enterprise and Wallbrook deposits.  
Source Saracen Mineral Holdings Limited FY20 Annual Report and Financial Statements



**ASX RELEASE:**  
17 December 2020

**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: 317.3 million  
Unlisted Options:  
10.4 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.

The results from the initial Hobbes and Quondong RC drill programs are expected to be available in Q1-2021. The drill program will be completed by Strike Drilling and is anticipated to take approximately one month, with a short hiatus during the Christmas 2020 period.

In accordance with fulfilling the conditions to acquire an 80% equity interest in the licence, the Company will issue 1 million shares to the Vendor. An Appendix 3B has also been released today.

**Authorised for release on behalf of the Company by:**

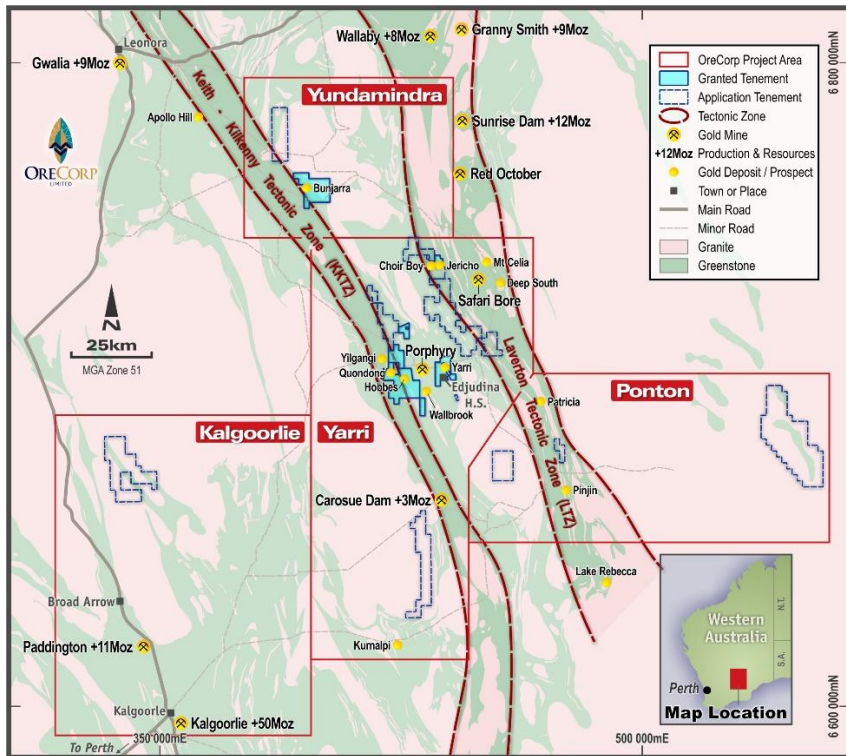
Matthew Yates

**CEO & Managing Director**

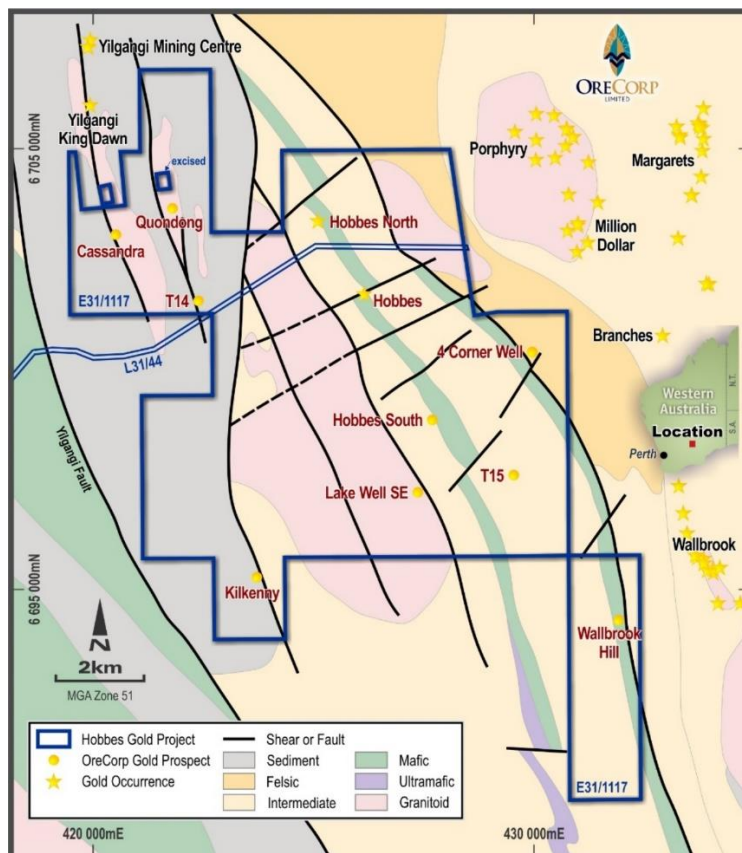
Mobile: +61 (0) 417 953 315

**ABOUT ORECORP LIMITED**

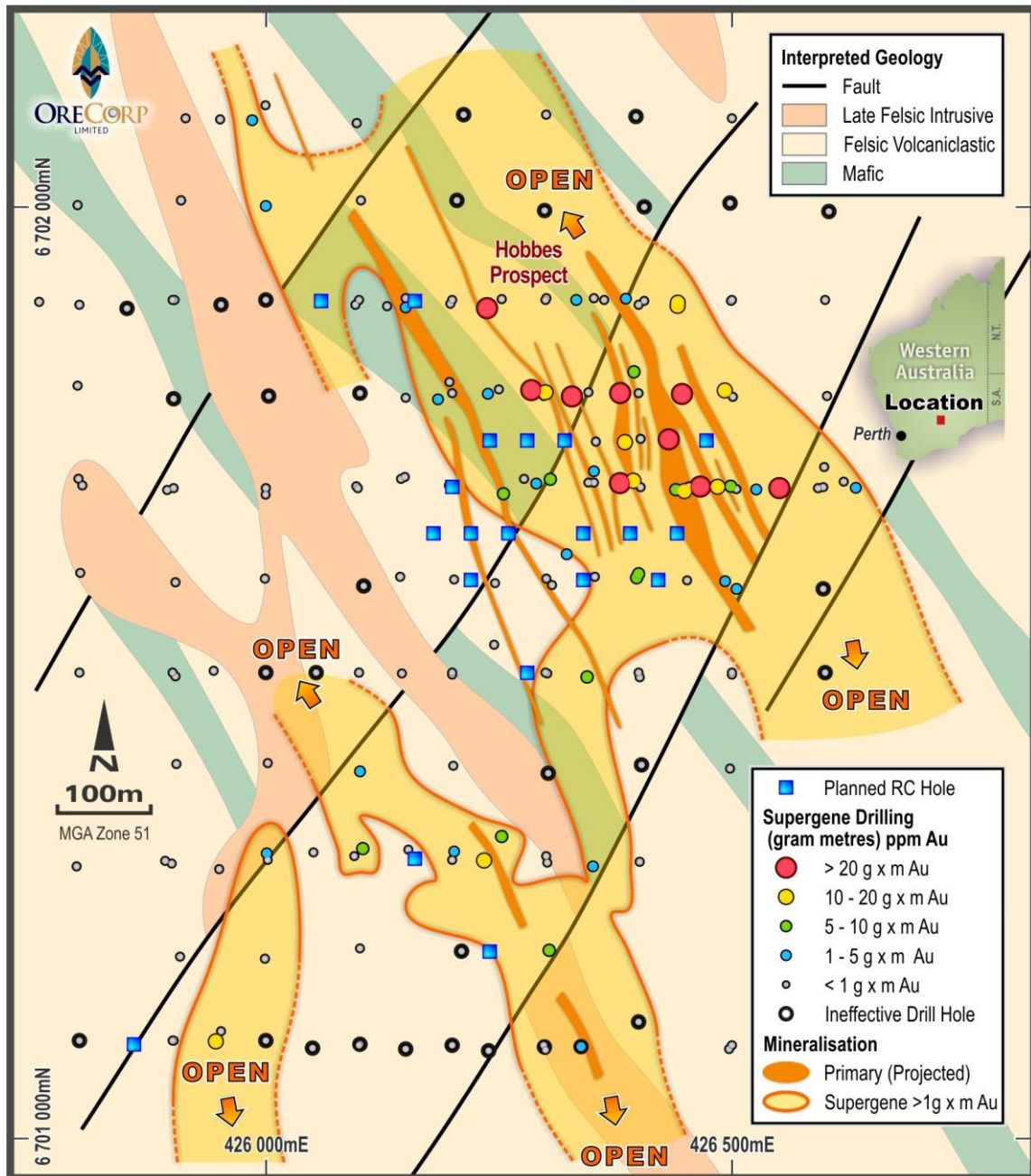
OreCorp Limited is a Western Australian based mineral company with gold and base metal projects in Tanzania, Western Australia, and Mauritania. OreCorp is listed on the Australian Securities Exchange (ASX) under the code 'ORR'. The Company is well funded with no debt. OreCorp's key projects are the Nyanzaga 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.



**Figure 1: Location map of OreCorp's regional project areas, tenements, and simplified geology within the Eastern Goldfields Province.**



**Figure 2: Location map of the Hobbes and Quondong Prospects within licence E31/1117, with interpreted solid geology.**



**Figure 3: Geological map showing surface expression of supergene and primary gold mineralisation at the Hobbes Prospect on licence E31/1117.**