



ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Drill Results Continue to Impress at the Hobbes Gold Prospect, Eastern Goldfields, Western Australia

OreCorp Limited (**OreCorp** or the **Company**) is pleased to advise that 14 of the 17 holes from the Hobbes Gold Prospect (**Hobbes**) maiden drill program have returned significant intercepts with the latest assay results from 15 Reverse Circulation (**RC**) drill holes returning the following:

- HOBRC0009: 9m @ 2.85g/t gold from 176m; Incl. 3m @ 5.13g/t gold from 182m (end-of-hole)
- HOBRC0003: 4m @ 1.87g/t gold from 40m
5m @ 1.26g/t gold from 95m (hole lost)
- HOBRC0004: 13m @ 1.18g/t gold from 52m
10m @ 1.18g/t gold from 99m
- HOBRC0008: 4m @ 1.39g/t gold from 175m
- HOBRC0014: 30m @ 1.08g/t gold from 47m; Incl. 14m @ 1.25g/t gold from 47m, and 8m @ 1.27g/t gold from 68m
4m @ 2.37g/t gold from 81m
8m @ 1.05g/t gold from 89m
- HOBRC0015: 4m @ 1.44g/t gold from 121m
9m @ 1.70g/t gold from 131m

The Hobbes Prospect is located on licence E31/1117 (OreCorp 80%), approximately 150km northeast of Kalgoorlie, within the Company's Yarri Project area in the Eastern Goldfields of Western Australia (**Figure 1**). The 17 RC hole drill program designed to confirm and test the strike length, depth potential and lateral continuity of both the supergene and primary gold mineralisation has provided some encouraging results with 82% of the holes from the program returning significant intercepts using a 0.5g/t lower cut.

These latest assays build upon the high grade supergene and primary gold mineralisation announced for the initial two RC holes, HOBRC0001–0002 (refer ASX Announcement dated 5 February 2021 "Hobbes First RC Drilling Results") which included:

- HOBRC0001: 12m @ 1.49g/t gold from 58m; Incl. 4m @ 3.39g/t gold from 64m
- HOBRC0002: 22m @ 3.22g/t gold from 45m

Four RC drill holes were also completed at the Quondong Prospect, 5km to the northwest of Hobbes, to test 500m strike of syenitic intrusives. Broad zones of lower-grade primary gold mineralisation were intersected. Better intercepts included 10m @ 0.74 g/t gold from 21m in hole QDRC002, and 3m @ 0.69 g/t gold from 89m in hole QDRC0001.



ORECORP
LIMITED

ASX RELEASE:

8 March 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: 320.1 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.

Matthew Yates OreCorp's CEO & MD commented *"OreCorp have been very busy over the last year accumulating a significant holding in the Eastern Goldfields of WA and these results from our maiden drill program are an excellent start to the Company's campaign. OreCorp is committed to enhancing shareholder value through the acquisition, exploration and ultimately the development of quality mineral assets and we believe we have one at Hobbes"*.

For further information please contact:

Matthew Yates

CEO & Managing Director

Mobile: +61 (0) 417 953 315

Introduction

The RC drilling at Hobbes focused on historical drill tested gold mineralisation on seven sections and comprised 17 holes (HOBRC0001–0017) for a total of 2,687m (**Figure 2**). At the Quondong Prospect, approximately 5km to the northwest of Hobbes, four holes (QDRC001–004) for a total of 396m, were completed to test for gold mineralisation along 500m of strike hosted in quartz veined, pyritised syenitic intrusives. This represents 30% of the potential mineralised zone of the Quondong Prospect.

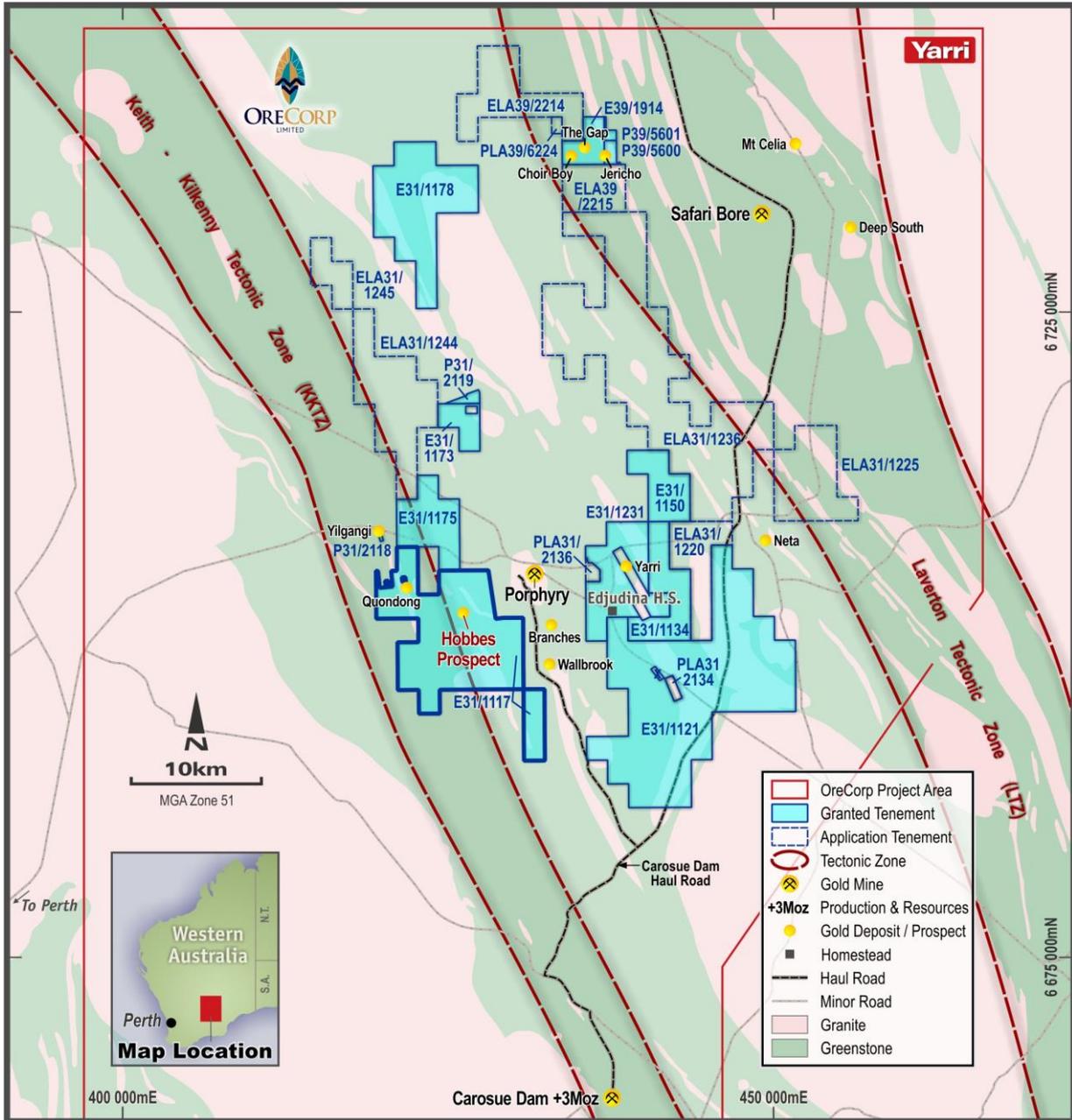


Figure 1: Location map of OreCorp’s Yarri project area, showing Licence E31/1117 (dark blue outline), and the Hobbes and Quondong Prospects

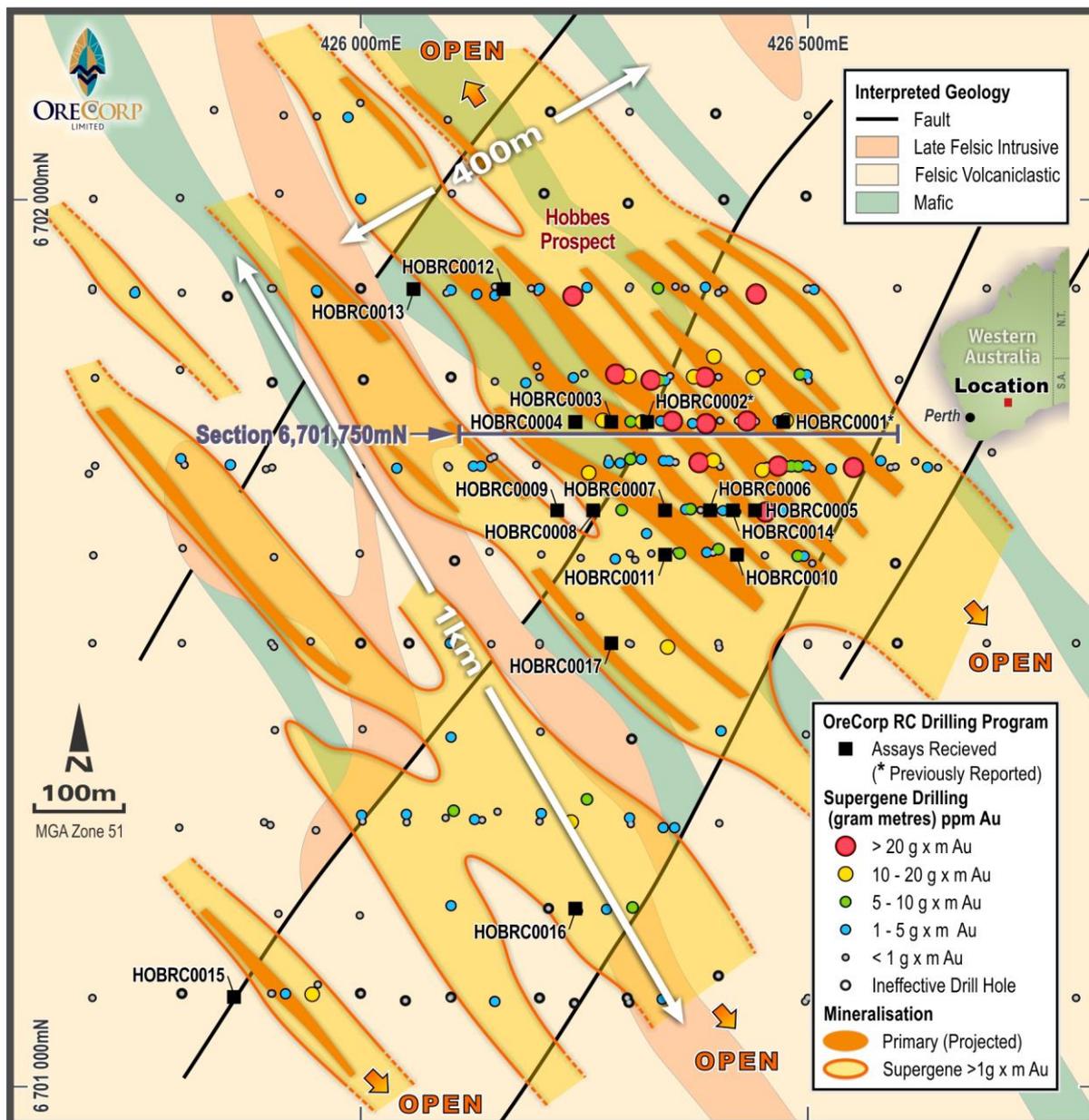


Figure 2: Hobbes Prospect with RC drill hole collar locations, interpreted solid geology and supergene and primary mineralisation

Discussion of Results

Hobbes Prospect

Significant gold mineralisation intercepts at 0.50g/t cut-off were returned from 12 of the 15 holes (14 of the 17 hole program) and are summarised in Table 1.

Gold mineralisation at Hobbes is typically hosted within a shallow, sub horizontal supergene blanket generally 45-65m below surface with a vertical thickness up to 30m (using a 0.25 g/t lower cut). This blanket lies above primary mineralisation, hosted in subvertical north-northwest striking structures in chlorite-carbonate-silica altered intermediate epiclastic volcanic rocks.

The drill program outlined broad zones of supergene mineralisation up to 30m @ 1.08g/t gold from 47m (HOBRC0014). The supergene footprint is at least 1km along strike and >400m across strike and open in all directions.

Table 1: Hobbes Prospect Significant Drill Intercepts

(refer to Appendix 1 for a complete set of significant intercepts and Appendix 2 for JORC Table 1)

Hole ID	MGA 94, Zone 51S		Elev	TDepth	Dip	Azim	Min 2m @ 0.50g/tAu				
	East	North					From	To	Interval	Au (ppm)	
HOBRC0001*	426442	6701750	346.45	202	-60.5	87.25	58	70	12	1.49	
							106	110	4	1.42	
HOBRC0002*	426317	6701751	345.47	166	-61	90.96	37	39	2	0.79	
							45	67	22	3.22	
							71	83	12	2.20	
							86	94	8	0.75	
							157	160	3	1.34	
HOBRC0003	426281	6701750	345.28	101	-59.7	89.73	40	44	4	1.87	
							40	44	4	1.87	
							55	61	6	0.52	
							71	82	11	0.76	
							95	100	5	1.26	
HOBRC0004	426240	6701750	345.27	137	-60.1	88.1	52	65	13	1.18	
							81	91	10	0.72	
							99	109	10	1.18	
							119	121	2	0.74	
HOBRC0005	426440	6701650	346.19	178	-60.4	90.32	79	81	2	0.62	
HOBRC0006	426380	6701650	346.29	107	-59.6	89.67	49	52	3	1.23	
							94	97	3	1.13	
HOBRC0007	426340	6701650	345.24	179	-60.1	88.35	55	62	7	0.67	
HOBRC0008	426260	6701650	344.07	195	-60.5	89.92	66	70	4	0.83	
							139	143	4	1.1	
							175	179	4	1.39	
							192	195 (EOH)	3	1.22	
HOBRC0009	426221	6701652	343.93	185	-60	89.7	176	185 (EOH)	9	2.85	
							<i>Incl.</i>	182	185	3	5.13
HOBRC0010	426420	6701600	346.36	180	-59.3	89.79	126	130	4	0.64	
HOBRC0011	426325	6701601	345.01	168	-60.3	89.18	55	58	3	1.29	
							61	63	2	0.55	
							65	68	3	0.52	
							84	87	3	0.69	
							104	107	3	0.5	
							109	111	2	0.69	
							121	126	5	1.05	
							132	137	5	0.83	
HOBRC0012	426162	6701900	345.89	96	-60.8	89.71	70	74	4	0.73	
							148	154	6	0.94	
							70	74	4	0.73	
							47	77	30	1.08	
							<i>Incl.</i>	47	61	14	1.25
							<i>Incl.</i>	68	76	8	1.27
							81	85	4	2.37	
89	97	8	1.05								
HOBRC0014	426421	6701648	346.51	144	-60	89.68	47	77	30	1.08	
							<i>Incl.</i>	47	61	14	1.25
							<i>Incl.</i>	68	76	8	1.27
HOBRC0015	425860	6701100	343.73	150	-59.7	88.28	94	96	2	1.39	
							121	125	4	1.44	
							131	140	9	1.7	
							131	140	9	1.7	

Notes: East, North, Elev, TDepth, From, To and Interval and are recorded in metres, no upper cut applied and maximum 2m internal dilution is used. Intercepts <2m @ 0.5 g/t gold not tabled. * HOBRC0001 and HOBRC0002 previously announced.

The drilling has highlighted the significant potential of the primary mineralisation at Hobbes, with robust primary intercepts recorded in 12 holes on three of the sections drilled. When considered in the context of the historical drilling, the drill program has confirmed the presence of primary mineralisation over a strike length of 550m. It remains open along strike and down dip.

Several holes ended in significant primary gold mineralisation. Hole HOBRC0008 ended with 3m @ 1.22g/t gold from 192m and Hole HOBRC0009 ended with 9m @ 2.85g/t gold from 176m, including 3m at 5.13g/t gold from 182m (**Table 1**). Both holes HOBRC0008 and HOBRC0009 are located on the western end of line 6,701,650mN indicating high grade mineralisation remains open both at depth and to the west. On section 6,701,750mN, 100m to the north, significant zones of primary gold mineralisation were intersected in HOBRC0004 (10m @ 1.18g/t gold from 99m), indicating the mineralisation is also still open at depth (**Figures 2 & 3**).

The primary gold mineralisation is interpreted to dip steeply west with a north-northwest strike, and may represent multiple, stacked zones. Additional interpretive geological work is required to better understand the structural control on the gold mineralisation and determine the potential for higher-grade plunging mineralised shoots along the stacked zones identified to date.

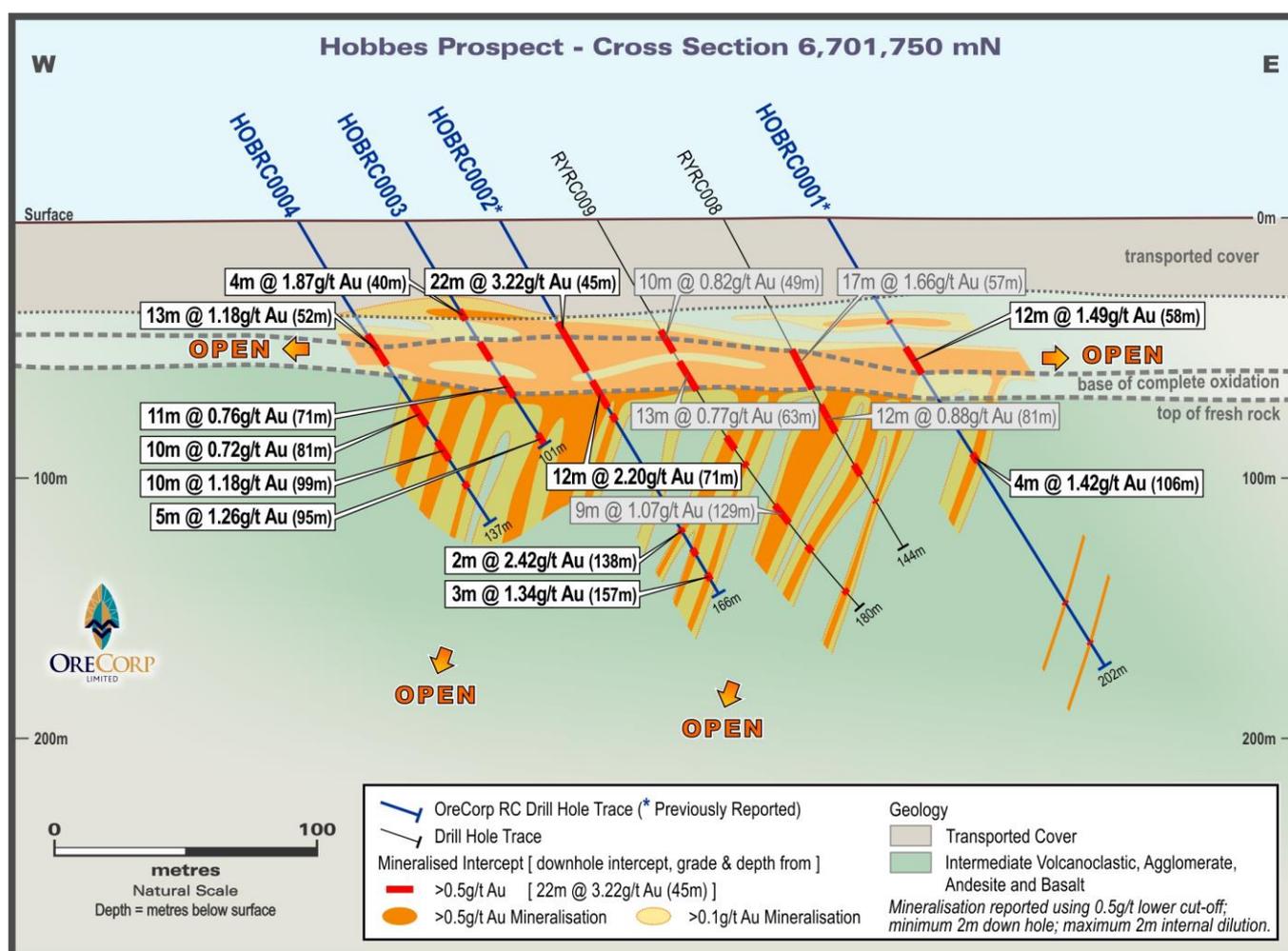


Figure 3: Hobbes Prospect drill section 6,701,750mN with significant intercepts

Quondong Prospect

At the Quondong Prospect shallow, broad zones of fresh, pyritised intrusive were intercepted and significant intercepts are shown in Table 2.

Table 2: Quondong Prospect Significant Drill Intercepts

(refer to Appendix 1 for a complete set of significant intercepts and Appendix 2 for JORC Table 1)

Hole ID	MGA 94, Zone 51S		Elev	TDepth	Dip	Azim	Min 2m @ 0.50g/tAu			
	East	North					From	To	Interval	Au (ppm)
QDRC0001	421768	6703700	341.4	108	-61.61	85.41	89	92	3	0.69
QDRC0002	421795	6703618	341.46	108	-61.23	89.94	21	31	10	0.74
						<i>Incl.</i>	28	30	2	1.16
							46	48	2	0.88
							77	79	2	0.56

Notes: East, North, Elev, TDepth, From, To and Interval and are recorded in metres, no upper cut applied and maximum 2m internal dilution is used. Intercepts <2m @ 0.5 g/t gold not tabled.

The mineralised zones are hosted within a strongly pyritised and haematite altered syenitic intrusive. Due to the wide spaced reconnaissance nature of these RC holes in testing a conceptual model, additional drilling is required to further define the grade and extent of gold mineralisation discovered during this program and provide more information to the geological model.

Summary

The results from the RC drilling program at Hobbes strengthen the potential for the Company to define a significant zone of gold mineralisation, located in an area of excellent mining infrastructure and numerous gold mining operations.

The Company is continuing to interpret the recent Hobbes data holistically and will update the geological model to refine controls on mineralisation and prepare plans for further phased drill programs. Additional drilling may include diamond core 'tails' on some recently drilled holes that were unable to reach planned depth, as well as additional infill and expansion drilling to further define gold mineralisation and refine the geological model.

The Company was successful in defining thick zones of gold mineralisation at Quondong Prospect, however it requires closer-spaced drilling to provide additional data to better constrain controls on the gold mineralisation.

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 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.

JORC COMPLIANCE STATEMENTS

The information in this release that relates to new Exploration Results in relation to the Yarri Project is based on and fairly represents information and supporting documentation prepared by Dr Mark Alvin, a competent person who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Alvin is an employee and beneficial shareholder of OreCorp. Dr Alvin has sufficient experience that is relevant to the style of mineralisation and type of deposits 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'. Dr Alvin consents to the inclusion in this release of the Exploration Results for the Yarri Project in the form and context in which they appear.

The information in this release relating to previous exploration results in relation to the Yarri Project is extracted from the ASX announcements (**Original Yarri Announcements**) dated 5 February 2021 ("Hobbes First RC Drilling Results"), 29 January 2021 ("December 2020 Quarterly Reports"), 21 September 2020 ("Annual Report to Shareholders 2020"), 31 October 2019 ("September 2019 Quarterly Reports") and 15 April 2019 ("March 2019 Quarterly Reports"), 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 Yarri Announcements and, in the case of Exploration Results, that all material assumptions and technical parameters underpinning the Exploration Results in the Original Yarri Announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's (being Dr Mark Alvin and Jim Brigden) findings are presented have not been materially modified from the Original Yarri Announcements.

Appendix 1 - Table of Significant Intercepts

Hole ID	Prospect	Drill Type	MGA 94, Zone 51S		Elev	TDepth	Dip	Azim	Min 2m @ 0.25g/tAu				Min 2m @ 0.50g/tAu				Min 2m @ 1.0g/tAu				
			RegEast	RegNorth					From	To	Interval	Au (ppm)	From	To	Interval	Au (ppm)	From	To	Interval	Au (ppm)	
QDRC0001	Quondong	RC	421768	6703700	341.4	108	-61.6	85.41	48	53	5	0.52									
									59	75	16	0.37									
									80	96	16	0.61	89	92	3	0.69					
									102	106	4	0.31									
QDRC0002	Quondong	RC	421795	6703618	341.46	108	-61.2	89.94	11	14	3	0.36									
									21	31	10	0.74	21	31	10	0.74	28	30	2	1.16	
									35	61	26	0.34	46	48	2	0.88					
									75	89	14	0.28	77	79	2	0.56					
									99	102	3	0.26									
QDRC0003	Quondong	RC	421893	6703426	341.28	90	-60.2	91.52	11	13	2	0.26									
QDRC0004	Quondong	RC	421806	6703498	341.47	90	-60.1	89.2	49	55	6	0.29									
									65	68	3	0.28									

NOTES:

1. Coordinates are in MGA 94, Zone 51S
2. East, North, Elev, Tdepth, From, To and Interval have been recorded in metres.
3. No upper cut applied and 2m internal dilution were used.
4. Intercepts < 2m not tabled
5. Type: RC - Reverse Circulation

Appendix 2: JORC Table 1 Appendix 5A ASX Listing Rules (JORC Code)

Section 1: Sampling Techniques and Data, Hobbes Prospect, Yarri Project		
Criteria	JORC Code explanation	Comments
Sampling techniques	<i>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.</i>	<p>OreCorp Drilling Sampling of RC chips was undertaken using conventional industry standards. In transported regolith material (nominally 40m downhole) representative sampling is undertaken from either 1m sample interval piles or plastic bags using a scoop/spear to create nominal 1.2-3kg 4-metre composite samples which are placed in new, clean pre-numbered calico bags. In residual bedrock, every 1m RC sample is split directly into new, clean pre-numbered calico bags using a Metzke-style cone splitter attached to the drill rig to create a nominal 1.2-3kg sample.</p> <p>Historical Drilling Previous operators of the Hobbes Project have sampled using Rotary Air Blast (RAB), Aircore (AC), Reverse Circulation (RC) and Diamond Drilling (DD). Drilling has been completed over a number of programs and varied spacings of holes and drill lines. Sampling is assumed to have been via conventional industry standards, i.e. spear sampling for RAB, 1/12 riffle splitting for RC and half core for DD.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<p>OreCorp Drilling A QAQC sample was inserted at a rate of 1 in 20 primary samples, alternating between a field Duplicate, CRM or Blank QAQC sample. Appropriate certified reference materials (CRMs) were supplied by Geostats Pty Ltd and suitable Blank material was also sourced. Field duplicates were taken using the same method as the primary sample i.e. scoop/spear from piles or plastic bags or using the second sample shoot from the Metzke-style cone spitter attached to the drill rig. Analysis of QAQC samples inserted by the Company is undertaken to monitor sample representivity and independent laboratory conditions. The CRMs used by the Company are grade and matrix matched as close as possible to interpreted geology. The laboratory (Intertek-Genalysis) also performed its own internal checks including insertion of pulp duplicate, standard, and repeat samples as required.</p> <p>Historical Drilling Measures taken by the previous operators to ensure sample representivity are unknown.</p>
	<i>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</i>	<p>OreCorp Drilling Reverse circulation drilling was used to obtain nominal 1.2-3kg, 1m samples. Samples were composited to 4m in transported regolith to a depth of 40m downhole. These samples were crushed and pulverised to 85% passing 75µ to produce a 50g charge for gold fire assay with an ICP-MS finish. Sample preparation and assaying was conducted by Intertek-Genalysis at its Maddington, Perth facility, a recognised assay laboratory. Intertek-Genalysis has International Standards Organisation (ISO) Certification 9001 (ISO 9001) for Quality Management Systems. RC holes were downhole surveyed by the drilling contractor using an AXIS gyroscopic survey tool referenced to True North, where possible.</p> <p>Historical Drilling</p>

Section 1: Sampling Techniques and Data, Hobbes Prospect, Yarri Project

	<p><i>mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>Samples were collected at various intervals ranging between 0.1m–5.0m, although the majority of samples were taken on 1m intervals.</p> <p>Assaying was conducted by recognised assay laboratories, although information about assay procedures have not been provided by the previous operators.</p> <p>Only RC and DD holes have been downhole surveyed.</p>
<p>Drilling techniques</p>	<p><i>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.).</i></p>	<p>OreCorp Drilling Reverse circulation (RC) drilling was used for all new holes reported here. A nominal 5.5” diameter face-sampling drill bit was used. The upper portion of the hole was reamed out to allow a 150mm diameter PVC collar to be inserted. Hole depths range from 96m to 202m deep (HOBRC0001–0017) and 90m to 108m (QDRC001–004).</p> <p>Hole HOBRC0003 did not achieve planned depth due to problems with the collar, and hole HOBRC0012 was not drilled to total planned depth due to loss of air into nearby historical holes.</p> <p>The drilling contractor used was Strike Drilling Pty Ltd using rig number SDR02.</p> <p>Historical Drilling Over the history of the project there has been a total of 986 holes totalling 51,810.7m of drilling which includes Rotary Air Blast (RAB), 307 holes for 9,774m, Aircore (AC), 587 holes for 28,789m, Reverse Circulation (RC), 85 holes for 10,461m, Diamond Drill (DD) 7 holes for 2,786.7m</p> <p>The RAB drillhole depths range from 2m to 82m down hole, with an average depth of 31.8m down hole.</p> <p>The AC drillhole depths range from 8m to 140m down hole, with an average depth of 49.0m down hole.</p> <p>The RC drillhole depths range from 16m to 288m down hole, with an average depth of 123.1m down hole.</p> <p>For the project, DD drillhole depths range from 99.5m to 606.5m, with an average depth of 398.1m.</p> <p>No structural information is available regarding core orientation.</p>
<p>Drill sample recovery</p>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p>	<p>OreCorp Drilling Sample recoveries were estimated by OreCorp geologists at the rig from the size of the sample pile or amount of sample in the green sample bag. These recoveries were estimated as percentages to the nearest 25%, recorded both on paper in the field and subsequently digitally recorded in a spreadsheet which was then uploaded into the OreCorp company database.</p> <p>Historical Drilling Sample recoveries during the historical drilling process are unknown.</p> <p>OreCorp Drilling Every effort was taken to ensure full sample recovery from each interval collected. If any problems were noted the drilling contractor was informed immediately. The RC drill system utilises a face-sampling drill bit which is</p>

Section 1: Sampling Techniques and Data, Hobbes Prospect, Yarri Project

		<p>industry best practice, and the drill contractor aims to maximise recovery at all times.</p> <p>RC drillholes are drilled dry whenever practical in order to maximise sample recovery and maintain sample integrity.</p> <p>Historical Drilling Measures taken by previous explorers to maximise sample recovery and ensure representivity are not recorded in historical reports. It is assumed that industry standard measures applicable at the time of drilling were implemented.</p>
	<p><i>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.</i></p>	<p>OreCorp Drilling This is the maiden RC drill program at Hobbes Prospect by the Company and no study of sample recovery versus gold grade has been undertaken at this time. Preliminary analysis of the data suggests no sample bias has been observed.</p> <p>Historical Drilling No sample bias has been observed in data from historical reports reviewed by OreCorp.</p>
<p>Logging</p>	<p><i>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.</i></p>	<p>OreCorp Drilling Geological data was logged according to the OreCorp Geology Legend which conforms to industry best practice procedures. This includes logging regolith, lithology, alteration, mineralisation, veining and structural features. Where required the logging recorded the abundance of particular minerals or the intensity of alteration using defined ranges.</p> <p>Geological logging is governed by OreCorp’s internal geological protocols and procedures document to ensure consistency between loggers.</p> <p>Historical Drilling Drill core and chip samples have been geologically logged by previous operators. Geological data is currently limited to lithology only.</p> <p>OreCorp is working to import more geological information from historic reports.</p>
	<p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography</i></p>	<p>OreCorp Drilling Logging is primarily qualitative in nature and is closely governed by OreCorp standard geological protocols and procedures. Where quantitative estimations (mineral and veining percentages) are made these are from a washed and sieved subsample of each 1m sample interval.</p> <p>Photographs of chip trays and sample piles are stored on OreCorp’s server.</p> <p>Historical Drilling Logging historically was primarily qualitative.</p>
	<p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>OreCorp Drilling All drillholes are logged in full from the surface (0-1m interval) to the end of hole, based on the 1m sample intervals.</p> <p>Historical Drilling All drillholes are believed to have been logged in full by previous explorers.</p>
<p>Sub-sampling techniques and sample preparation</p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p>	<p>OreCorp Drilling Not applicable, only RC drilling has been undertaken.</p> <p>Historical Drilling</p>

Section 1: Sampling Techniques and Data, Hobbes Prospect, Yarri Project

		<p>Sampling of drill core was by half core techniques where the diamond core was orientated, then cut in half.</p> <p>Half core was then removed from the core box for assaying.</p>
	<p><i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></p>	<p>OreCorp Drilling The 1m RC samples were collected on the drill rig using a Metzke-style cone splitter. The 4m composite samples were collected from 1m sample piles or plastic sample bags by stainless steel scoop or plastic spear ensuring a proportional amount collected from each sample to achieve a nominal 1.2-3kg composite sample mass.</p> <p>Sample moisture was recorded for every 1m sample interval and <5% of samples were recorded as wet.</p> <p>Historical Drilling RC samples were collected on the rig using riffle splitters. No information is available on sample moisture.</p>
	<p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p>	<p>OreCorp Drilling The sampling of 4m composites (with spear/scoop) or 1m sample split (with cone) is of high quality and considered appropriate as an industry standard practice. The field sample preparation techniques are considered appropriate for the type of sample.</p> <p>The laboratory sample preparation undertaken by Intertek-Genalysis follows industry best practice for accredited facilities and is considered appropriate for the sample matrix type and analysis method. At the laboratory, samples are dried, crushed and pulverised to 85% passing 75µ.</p> <p>Historical Drilling The sample preparation technique used by previous explorers is unknown but is assumed to have followed appropriate industry standard techniques at the time of analysis.</p>
	<p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p>	<p>OreCorp Drilling On site, field duplicate samples were taken at a rate of 1 in 60 primary samples based on the Company's QAQC procedures, which requires either a CRM, Blank or Duplicate be inserted in the sample stream after every 20th primary sample.</p> <p>The CRMs used by the Company are sourced from Geostats Pty Ltd and are grade and matrix matched as close as possible to interpreted geology.</p> <p>At the laboratory stage, pulp duplicates were taken at a rate of 1 in 28 by Intertek-Genalysis.</p> <p>Historical Drilling Detailed QAQC procedures are unknown for previous explorers but are assumed to have been appropriate to maximise representivity of samples collected.</p>
	<p><i>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.</i></p>	<p>OreCorp Drilling The use of a Metzke-style cone splitter attached to the drill rig maximises representivity of the primary 1m sample intervals. This is also controlled using field duplicate sampling. Pulp repeats and element repeats are undertaken by the laboratory. The QAQC field duplicate sample data are evaluated by OreCorp's independent database manager, Geobase Pty Ltd, and these showed satisfactory reproducibility.</p>

Section 1: Sampling Techniques and Data, Hobbes Prospect, Yarri Project

		<p>Historical Drilling Measures taken historically to ensure that the sampling is representative of the in-situ material collected is poorly documented by previous explorers.</p> <p>Some close-spaced and scissor-hole drilling was conducted to test near surface mineralisation with results showing good continuity between holes.</p>
	<p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>OreCorp Drilling Sample sizes of nominally 1.2-3kg for each 1m interval are considered appropriate for the rock type and style of mineralisation. Sample mass is recorded by the laboratory and reported to the Company for incorporation into the database.</p> <p>Historical Drilling Sample sizes although not documented are assumed appropriate for the rock type and style of mineralisation.</p>
<p>Quality of assay data and laboratory tests</p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p>	<p>OreCorp Drilling Laboratory assaying is undertaken by Intertek-Genalysis, an ISO 9001 certified laboratory. The lead collection fire assay technique using a 50g charge is considered to provide near total gold recovery. The nature and quality of the procedures and assaying techniques at the laboratory are considered appropriate for the rock type and style on mineralisation.</p> <p>Intertek-Genalysis holds various International Standards Organisation (ISO) certifications and the laboratory procedures are considered standard industry practice.</p> <p>Historical Drilling Information about assay laboratories has been reviewed by OreCorp, and exploration reports typically indicate Genalysis laboratory in Maddington as the laboratory used for routine assay. The laboratory procedure and assaying are assumed to have been appropriate.</p>
	<p><i>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.</i></p>	<p>OreCorp Drilling Magnetic susceptibility was measured for each sample with a KT10+ S/C unit. The unit was calibrated based on manufacturer instructions. No handheld XRF unit was used to determine mineral or element concentrations of samples during the RC drilling.</p> <p>Historical Drilling No geophysical, spectrometer or handheld XRF instruments were noted by previous explorers as used to determine any mineral or element concentrations.</p>
	<p><i>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.</i></p>	<p>OreCorp Drilling The Company's QAQC procedures are defined and governed by an internal geological protocol and procedure document to ensure consistency in application. A QAQC sample was inserted in the sample stream in the field at a rate of 1 in 20 primary samples, alternating between a field Duplicate, CRM or Blank QAQC sample.</p> <p>Appropriate certified reference materials (CRMs) were procured from Geostats Pty Ltd and suitable Blank material was also sourced. Field duplicates were taken on site using the same method as the primary sample i.e. scoop/spear</p>

Section 1: Sampling Techniques and Data, Hobbes Prospect, Yarri Project

		<p>from piles or plastic bags or using the second sample shoot from the Metzke-style cone splitter on the drill rig.</p> <p>Analysis of QAQC samples inserted by the Company is undertaken to monitor sample representivity and independent laboratory conditions. The analysis is undertaken by OreCorp's independent database manager, Geobase Pty Ltd, and checked by the OreCorp geologists. Acceptable levels of accuracy and precision have been established.</p> <p>The laboratory (Intertek-Genalysis) also performed internal checks including insertion of pulp duplicates, standards, and repeats as required.</p> <p>Historical Drilling Historical Information about the nature of QAQC procedures is limited in reports by previous explorers reviewed by OreCorp.</p>
<p>Verification of sampling and assaying</p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p>	<p>OreCorp Drilling The assay results for significant gold intercepts have been checked by OreCorp's independent database manager, Geobase Pty Ltd, as well as internal OreCorp geologists. Assay results have been checked against RC sample chip trays and geological logs.</p> <p>Historical Drilling Consultants and technical personnel at OreCorp have visually verified the significant intersections in diamond core and results to date from the Project area.</p>
	<p><i>The use of twinned holes.</i></p>	<p>OreCorp Drilling No twinned RC holes have been drilled by OreCorp during this program.</p> <p>Historical Drilling No twin hole drilling has been undertaken on the Project area.</p>
	<p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols</i></p>	<p>OreCorp Drilling The primary data was collected by a geologist in the field recording it directly into a database on a Toughbook laptop. Data is entered onto pre-defined log MS Excel sheets following the Company's documented internal geological protocols and procedures manual. Validation measures for the field data is built into the log sheets.</p> <p>Field data is backed-up each day with logs stored in the company database hosted on a server. Field data is sent electronically to OreCorp's independent data management company, Geobase Pty Ltd, for incorporation into a Master Database. The subsequent compiled dataset is exported into appropriate formats (MS Access) for use by the company geologists.</p> <p>Laboratory data is provided electronically to the Company and Geobase Pty Ltd and is validated and imported by Geobase into the Master Database. Data is supplied as MS Excel spreadsheets and PDF certificates signed by the relevant laboratory manager.</p> <p>The new results reported here for Hobbes Prospect comprise 1,972 samples from 9 laboratory batches.</p> <p>Historical Drilling Depending on the age of the drilling, previous operators have collected data either on paper form or electronically. No historical database is available.</p>

Section 1: Sampling Techniques and Data, Hobbes Prospect, Yarri Project

		The data is compiled from supplied data and extracted from the Western Australian Mineral WAMEX database, validated by independent data management company, Geobase Pty Ltd. The subsequent compiled dataset is exported into appropriate formats for use by the Company.
	<i>Discuss any adjustment to assay data.</i>	<p>OreCorp Drilling No adjustments or calibrations were made to any assay data for samples collected by OreCorp.</p> <p>Historical Drilling No adjustments or calibrations were made to any assay data collected by previous explorers and compiled by the Company.</p>
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	<p>OreCorp Drilling The location of RC drill collars has been recorded using a handheld Garmin GPS-map unit with an accuracy of +/-3m. This method is considered appropriate for this phase of exploration drilling.</p> <p>Downhole surveys were conducted by trained Strike Drilling personnel immediately after the completion of the hole using an AXIS gyroscopic survey tool referenced to True North.</p> <p>No Mineral Resource estimation work has been undertaken.</p> <p>Historical Drilling The location of most drill collars has been recorded using a handheld GPS unit of an unknown accuracy. It is estimated an accuracy of +/-5 to 10m dependent on the age of the survey and GPS used. The accuracy of this system is unknown.</p> <p>Only the RC and DD holes have been down-hole surveyed.</p>
	<i>Specification of the grid system used.</i>	All data is reported using the grid system MGA94 Zone 51S.
	<i>Quality and adequacy of topographic control.</i>	<p>A Digital Terrane Model (DTM) was created from the Australian 1sec SRTM v1.0 DEM to provide topographic control. The quality of this data control is considered adequate for this phase of exploration.</p> <p>The Project area relief is almost flat with very little elevation change in the areas drilled and sampled.</p>
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	<p>OreCorp Drilling OreCorp RC drilling at Hobbes Prospect infills the historical drilling to a nominal 50m line spacing with 40m spacing (east-west) between drillhole collars.</p> <p>Historical Drilling Previous drilling has been conducted on various drill spacings.</p> <p>Reconnaissance first-pass drilling was undertaken on 400m spaced drill lines with infill over prospective zones to 100m line spacing. The RC and DD drilling over the area of initial primary interest for OreCorp was historically conducted on a nominal 100m x 50m grid.</p>
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve</i>	The data spacing, distribution and geological understanding of mineralisation controls is not currently sufficient for the estimation of Mineral Resources.

Section 1: Sampling Techniques and Data, Hobbes Prospect, Yarri Project

	<p><i>estimation procedure(s) and classifications applied.</i></p>	<p>OreCorp Drilling Four metre composite samples were collected in the upper portion of each hole to 40m depth. The 4m composite samples were collected from each 1m sample pile or plastic sample bags by stainless steel scoop or plastic spear ensuring a proportional amount collected from each sample to achieve a nominal 1.2-3kg composite sample mass.</p> <p>The 4m composite samples will be re-sampled at 1m intervals from the original piles or sample bags at each drill site if warranted on the basis of assay results.</p> <p>Historical Drilling Not applicable due to nature of results being reported.</p>
<p>Orientation of data in relation to geological structure</p>	<p><i>Whether sample compositing has been applied.</i></p>	<p>OreCorp Drilling The RC drillholes were all collared at -60 degrees dip with grid East azimuth. The orientation of sampling is considered appropriate for the current geological interpretation of the mineralisation style.</p> <p>True mineralisation width is unknown at this time, and widths reported are downhole intersections.</p> <p>Historical Drilling Reconnaissance aircore drilling by previous explorers were vertical. The RC drillholes were generally collared at -60 degrees dip with azimuth grid East, with only one historical RC (NHRC004) collared with an azimuth to grid West. Diamond drillholes (5 holes) were collared at -55 to -60 degrees dip and azimuth of 038, 090 and 270 degrees.</p>
	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p>	
<p>Sample security</p>	<p><i>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.</i></p> <p><i>The measures taken to ensure sample security.</i></p>	<p>OreCorp Drilling Chain of Custody is maintained by OreCorp personnel. Samples were collected in calico bags which were then secured in numbered zip-tied polyweave bags. These were stored at in Bulka bags at Edjudina Station homestead and then transported by a reputable commercial contractor, Hampton’s Transport, directly to the Intertek-Genalysis facility in Kalgoorlie for subsequent transport to Perth. The Intertek-Genalysis facilities have lockable yards to maintain security prior to sample processing.</p> <p>Sample submission documents listing the batch number and sample number series accompany the samples at each stage. Samples are checked by Intertek-Genalysis to confirm receipt of all samples. If a discrepancy is noted, this is reported by the laboratory to OreCorp.</p> <p>Historical Drilling No information on sample security has been supplied or identified by OreCorp.</p>

Section 1: Sampling Techniques and Data, Hobbes Prospect, Yarri Project

<p>Audits or reviews</p>	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>OreCorp Drilling OreCorp has not undertaken external audits. Internal reviews of sampling techniques and data confirm that sampling has been conducted to industry standards.</p> <p>Historical Drilling OreCorp's review of previous sampling techniques and methodology appears to have been conducted to industry standards applicable at the time of drilling.</p>
---------------------------------	---	---

Section 2: Reporting of Exploration Results, Hobbes Prospect, Yarri Project

Criteria	JORC Code explanation	Comments
<p>Mineral tenement and land tenure status</p>	<p><i>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.</i></p>	<p>The Hobbes Project is located 130km northeast of Kalgoorlie and consists of a single tenement, E31/1117, owned by OreCorp Ltd and Crosspick Resources Pty Ltd. OreCorp has earned an 80% equity in the tenement via sole funding \$500,000 (Phase 1 and 2) of expenditure over a subsequent 24-month period. Upon OreCorp earning its 80% interest, the parties shall form an unincorporated joint venture with respective interests as follows:</p> <ul style="list-style-type: none"> • OreCorp 80% • Crosspick 20% <p>There are no historical sites or environment protected areas on the tenement.</p>
	<p><i>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.</i></p>	<p>The tenement is in good standing and there are no known impediments to renewal of the tenement or to obtaining any licence to operate.</p>
<p>Exploration done by other parties</p>	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p>The project has a long exploration history with reported gold exploration dating back to 1979. Previous exploration within the area of historical tenement E31/597 was carried out by the following companies:</p> <ul style="list-style-type: none"> • Pennzoil 1979-1980 • Yilgangi Gold 1981-1983 • Clackline Refractories Ltd 1984-1986 • Tectonic Resources 1987-1988 • Mt Kersey Mining NL 1991-1998 • Capricorn Resources 1992-1993 and 1997-1998 • Goldfields Resources 1993-1997 • Jindalee Resources 2002-2003 • Newcrest Mining 2003-2011 • Renaissance Minerals 2012 -2015 • Crosspick Resources 2017-2018

Section 2: Reporting of Exploration Results, Hobbes Prospect, Yarri Project

<p>Geology</p>	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<p>The Hobbes Project straddles the Keith-Kilkenny Fault within the Edjudina Greenstone Belt of the Yilgarn Craton. The Edjudina Greenstone Belt within the vicinity of the project area consists of basalt, dolerite, felsic volcanics and volcanics and minor ultramafic units.</p> <p>Within the Hobbes Project area the Edjudina Greenstone Belt is intruded by numerous monzonites, syenite and felsic porphyries.</p> <p>The Hobbes Project area appears to be situated on a major dilational jog and the intrusive rocks are focused within this zone.</p> <p>Most of the gold deposits in the region are hosted by granitoids, intermediate volcanics or Pig Well Graben sediments. Many deposits display a direct or spatial association with granitoids and NNW-SSE to N-S trending shears commonly localised along contact zones. NE-SW trending shears/faults can also exert a control on gold mineralisation. For some deposits, like Porphyry and at Carosue Dam, the gold-bearing vein systems are horizontal to shallow-dipping stacked vein sets that are commonly interpreted to be linking structures between steeply dipping shears or thrusts. Many of the deposits plunge shallowly towards the south or southeast. Most of the deposits, including the mines, grade around 1.0-2.0 g/t Au.</p> <p>Major gold deposits and historic mining centres proximal to the E31/1117 tenement area include the Porphyry Gold Mine, Million Dollar, Wallbrook-Redbrook and the Yilgarn Mining Centre.</p>
<p>Drillhole Information</p>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i></p> <p><i>easting and northing of the drillhole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i></p> <p><i>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.</i></p>	<p>Refer to Appendix 1 for a complete set of results pertaining to this announcement. A summary of the significant intercepts is included in the body of the announcement.</p> <p>Not applicable, all information is included.</p>
<p>Data aggregation methods</p>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually</i></p>	<p>Weighted averages were calculated using parameters of a 0.25ppm, 0.50ppm and 1.0ppm Au lower cut-off, minimum reporting length of 2m, maximum length of consecutive internal waste of 2m and the minimum grade of the final composite of 0.25ppm, 0.50ppm and 1.0ppm Au respectively. No upper cut-off grade has been applied.</p>

Section 2: Reporting of Exploration Results, Hobbes Prospect, Yarri Project

	<i>Material and should be stated.</i>	
	<i>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.</i>	Short lengths of high grade results use a nominal 1ppm Au lower cut-off, 2m minimum reporting length and 2m maximum internal dilution.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Metal equivalent values are not currently being reported.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	Significant intercepts reported are down hole lengths only as there is insufficient information available to confirm the orientation of mineralisation. True width is not known.
Diagrams	<i>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 drillhole collar locations and appropriate sectional views.</i>	Refer to Figures in the body of text for plan maps of the location of drillholes and cross-section.
Balanced reporting	<i>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.</i>	All currently known new gold assay results are reported. All previous and historical drill assay data has been reported (refer to ASX Announcements dated 15 April 2019 "March 2019 Quarterly Reports"; and 5 February 2021 "Excellent First Drilling Results for the Hobbes Gold Prospect, Eastern Goldfields, Western Australia").
Other substantive exploration data	<i>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;</i>	All relevant exploration data is shown on Figures, in text and Appendix 1.

Section 2: Reporting of Exploration Results, Hobbes Prospect, Yarri Project

	<p><i>bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	
<p>Further work</p>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>The Company continues to interpret the data holistically and update the geological model to refine controls on gold mineralisation and prepare plans for further phased drill programs. Further drilling may include diamond drill core 'tails' on existing RC holes that ended in mineralisation or did not reach planned depth, also new RC drilling to infill and expand the high grade mineralised zone.</p> <p>Reconnaissance aircore drilling is planned at other prospects within the broader E31/1117 tenement.</p> <p>All relevant diagrams and inferences have been illustrated described in this announcement.</p>