

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Appointment of Chief Operating Officer

The Board of OreCorp Limited (**OreCorp** or the **Company**) is pleased to welcome Mr Henk Diederichs back to the Company and to announce his appointment to the newly created role of Chief Operating Officer (**COO**), effectively immediately.

Mr Diederichs initially joined OreCorp as VP Project Development in late 2016 and was instrumental in leading the Nyanzaga Gold Project (**Nyanzaga**) in north-western Tanzania through the Scoping and Pre-Feasibility Study phases. He brings with him more than 20 years of extensive operational and project development experience in the mining industry, particularly in Africa. Between 2006 and 2012 Mr Diederichs formed an integral part of the team at Equinox Minerals Limited (**Equinox**) which was responsible for the successful development and operation of the Lumwana copper mine in Zambia. During his time at Equinox, Lumwana was developed into one of Africa's largest open cut copper mines at a capital cost exceeding US\$800m before its acquisition by Barrick Gold Corp for \$7 billion in 2011. More recently, he was the Senior Vice President Operations for West African producer Allied Gold Corp, which operates the Bonikro and Sadiola gold mines.

Mr Diederichs holds a degree in Mechanical Engineering from the University of Stellenbosch, South Africa. His role will enhance the activities commenced by the Project Director at Nyanzaga, Mr Lucas Stanfield, whom the Board would like to thank for his contribution prior to his departure from the Company last month. The Company views Mr Diederichs' appointment as COO as a pivotal step forward and another important milestone as it makes the transformation from developer to producer.

OreCorp's Chairman, Mr Craig Williams commented:

"We have known and worked with Henk for nearly 20 years. He played a key role in the development of Lumwana and added significant value to the early study phases at Nyanzaga. I see him making a substantial contribution to Nyanzaga as we optimise the Definitive Feasibility Study and work to unlock value in what is one of the world's best undeveloped gold projects. Henk's experience will be invaluable as we move into operational readiness."

Authorised for release on behalf of the Company by:

Matthew Yates
+61 9381 9997
CEO & Managing Director



ASX RELEASE:
11 October 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: 396.8 million
Unlisted Options:
6.6 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 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.

Nyanzaga hosts a JORC 2012 compliant MRE of 3.1 million ounces at 4.0 g/t gold. The MRE is the foundation of a DFS for project financing purposes. Upon grant of the SML, the GoT will become an equity holder in the Project, acquiring a free carried interest in accordance with the Tanzanian Mining Act. OreCorp looks forward to the opportunity to develop Tanzania's next large-scale gold mine with the GoT, for the benefit of all stakeholders.