

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Acquisition of remaining interest in Ringlock Dam Licence and settlement of Hobbes consideration

OreCorp Limited (**OreCorp** or the **Company**) is pleased to provide an update on transactions it has recently finalised with respect to its Kalgoorlie and Yarri projects in the Eastern Goldfields of Western Australia.

Kalgoorlie Project - Ringlock Dam

GreenCorp Metals Pty Ltd (**GreenCorp**), a wholly-owned subsidiary of OreCorp, holds an 80% interest in the Ringlock Dam Licence E29/1087 (**Ringlock Dam**) which was acquired in September 2021 from silaTEC Pty Ltd (**silaTEC**).

OreCorp is pleased to advise that GreenCorp has now exercised its election to purchase the remaining 20% interest in Ringlock Dam, in consideration for which OreCorp has issued 1,000,000 fully paid ordinary shares to silaTEC.

The Company is extremely pleased to now hold 100% of Ringlock Dam and proposes to undertake drilling in 2022 to test various targets as soon as planning and permitting are complete.

Yarri Project – Hobbes Prospect

Solstice Minerals Limited (**Solstice**), a wholly-owned subsidiary of OreCorp, holds an 80% interest in the Hobbes Prospect, E31/1117 (**Project**) which was acquired under an earn-in arrangement entered into in April 2019 with Crosspick Resources Pty Ltd (**Crosspick**).

As previously announced, as part of the consideration under the earn-in arrangement, Solstice was contractually obliged to procure the issue of 2,000,000 fully paid ordinary shares in the Company to Crosspick upon OreCorp announcing a JORC 2012 Code compliant mineral resource at the Project of at least 500,000oz Au with a lower cut-off of at least 0.5 g/t Au (**Contractual Obligation**).

OreCorp and Crosspick have agreed to amend the earn-in arrangement to remove the Contractual Obligation in lieu of the issue of 1,200,000 fully paid ordinary shares in the Company (**Shares**). The Shares will be issued to Crosspick (or its nominee) within 10 days after the record date for the proposed demerger of Solstice (and will not carry any right to participate in the in-specie distribution or pro-rata priority offer) unless the record date has not occurred by 31 May 2022, in which case the Shares will be issued by 15 June 2022.

The earn-in arrangement requires Solstice to pay a 1% net smelter return on its share of any minerals derived from the Project. This obligation has been formalised in a royalty deed and the Company now looks forward to settling the consideration for its 80% interest in the Project.

Authorised for release on behalf of the Company by:

Matthew Yates
CEO & Managing Director
+61 89381 9997



ASX RELEASE:

18 February 2022

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

Jessica O'Hara
Company Secretary

ISSUED CAPITAL:

Shares: 397.8 million
Unlisted Options:
6.3 million
Unlisted Performance Rights:
2.1 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.