

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Proposed Demerger and IPO of Solstice Minerals

- Notice of Meeting seeking OreCorp shareholder approval to demerge Solstice Minerals lodged with ASX
- Eligible OreCorp shareholders to receive 1 Solstice Minerals share under the Demerger for approximately every 9.94 OreCorp shares held on the record date (subject to the number of OreCorp shares on issue on the record date)
- Solstice Minerals IPO Prospectus lodged with ASIC, seeking to raise up to \$12,000,000 through a Pro Rata Priority Offer of up to 60,000,000 Shares at an issue price of \$0.20 per Share (with a minimum subscription of 25,000,000 shares at \$0.20 to raise \$5,000,000)
- Any shortfall from the Pro Rata Priority Offer to form a Shortfall Offer available to eligible OreCorp shareholders and new investors
- One free attaching listed Solstice Minerals option for every four Solstice Minerals shares subscribed for under the Pro Rata Priority and Shortfall Offers

OreCorp Limited (**OreCorp** or the **Company**) is pleased to advise that its wholly-owned subsidiary, Solstice Minerals Limited (**Solstice Minerals**) has today lodged a Prospectus with the Australian Securities & Investments Commission. A copy of the Prospectus can be obtained from www.solsticeminerals.com.au.

Demerger

As previously announced, OreCorp is seeking shareholder approval for the demerger of Solstice Minerals, to occur by way of a capital reduction and in-specie distribution (**Demerger**). Solstice Minerals holds the Company's interests in the Western Australian exploration assets.

OreCorp lodged its notice of meeting and explanatory memorandum, which contains all relevant information for shareholders to assess the Demerger, with ASX on 8 March 2022. The meeting is scheduled for 7 April 2022. If shareholders approve the Demerger and all other conditions are satisfied, OreCorp will distribute 40,000,000 fully paid ordinary shares in Solstice Minerals (100% of the issued share capital of Solstice Minerals) to eligible OreCorp shareholders, pro rata to their shareholdings in OreCorp (**In-specie Distribution**).

Eligible OreCorp shareholders will receive 1 Solstice Minerals share for approximately every 9.94 fully paid ordinary shares held in OreCorp (this ratio is subject to the number of OreCorp fully paid ordinary shares on issue on the record date for the In-specie Distribution).



ORECORP
LIMITED

ASX RELEASE:

14 March 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.

IPO

In conjunction with the Demerger, Solstice Minerals is undertaking an initial public offering (**IPO**) and will apply for admission to the Official List of the ASX. The IPO is being undertaken through the issue of a minimum of 25,000,000 Solstice Minerals shares and a maximum of 60,000,000 Solstice Minerals shares via a pro rata priority offer to eligible OreCorp shareholders at an issue price of \$0.20 per Solstice Minerals share, to raise a minimum of \$5,000,000 and a maximum of \$12,000,000 (before costs) (**Pro Rata Priority Offer**).

In the event that an eligible OreCorp shareholder holds the same number of OreCorp shares on the respective record dates for the Pro Rata Priority Offer and the In-specie Distribution (and no additional OreCorp shares are issued between those two record dates), the shareholder will be eligible to receive 1.5 Solstice Minerals shares under the Pro Rata Priority Offer for every 1 Solstice Minerals share they are eligible to receive under the In-specie Distribution.

Any entitlements not taken up in the Pro Rata Priority Offer will form the Shortfall Offer, available to eligible OreCorp shareholders and new investors.

Participants in the Pro Rata Priority Offer and Shortfall Offer will receive one free attaching listed Solstice Minerals option for every four Solstice Minerals shares subscribed for under the IPO, with an exercise price of \$0.20 and an expiry date four years from the date of issue (**Listed Option**). Solstice Minerals will apply to the ASX for quotation of the Listed Options.

The Pro Rata Priority Offer and Shortfall Offer are being made through the Solstice Minerals Prospectus. Investors should consider the Prospectus in deciding whether to subscribe for Solstice Minerals shares and seek professional advice if required. Applications for Solstice Minerals shares can only be made by completing and lodging the application forms that accompany the Solstice Minerals Prospectus.

Indicative Timetable

The indicative timetable for the Demerger and IPO is set out below:

Key dates of the Offer	Date
Lodgement of Solstice Minerals Prospectus with ASIC	Monday, 14 March 2022
Pro Rata Priority Offer Record Date	Thursday, 17 March 2022
Pro Rata Priority Offer and Shortfall Offer Opening Date	Tuesday, 22 March 2022
Pro Rata Priority Offer Closing Date	Thursday, 31 March 2022
Shortfall Offer Closing Date	Tuesday, 5 April 2022
OreCorp Shareholder meeting to approve Demerger	Thursday, 7 April 2022
In-specie Distribution Record Date	Wednesday, 13 April 2022
In-specie Distribution of Shares to OreCorp Shareholders	Thursday, 21 April 2022
Issue and allotment of Securities under the Offer	Thursday, 21 April 2022
Expected admission of Solstice Minerals to the ASX under the ticker code "SLS"	Monday, 2 May 2022
Expected commencement of trading of the Securities on ASX	Monday, 2 May 2022

Euroz Hartleys and Argonaut Securities have been appointed Joint Lead Managers for the IPO.

Authorised for release on behalf of the Company by:

Matthew Yates
CEO & Managing Director
+61 8 9381 9997