



ASX RELEASE
7 NOVEMBER 2023

Tanzanian FCC approves Silvercorp Transaction

OreCorp Limited (**OreCorp** or the **Company**) (ASX: ORR) refers to its previous announcements in relation to the proposed transaction whereby Silvercorp Metals Inc. (**Silvercorp**) will acquire all fully paid ordinary shares of OreCorp, not held by Silvercorp or its associates, pursuant to an Australian scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (the **Scheme**), subject to the satisfaction and/or waiver of various conditions.

OreCorp is pleased to announce that the Tanzanian Fair Competition Commission (**FCC**) has now provided its unconditional approval to the proposed transaction. FCC approval is the only Tanzanian regulatory approval required to complete the proposed transaction with Silvercorp. The Scheme remains subject to OreCorp shareholder and court approval, as well as other customary conditions.

The Company would like to thank the FCC for providing support throughout the approval process. The Company would also like to express its appreciation to the Honourable Minister of Minerals Anthony Peter Mavunde, Permanent Secretary of Minerals Mr Kheri Mahimbali, the Tanzanian Mining Commission, the Tanzanian Revenue Authority and the office of the Treasury Registrar, all of whom have expressed support throughout the FCC approval process.

OreCorp CEO and Managing Director, Henk Diederichs commented:

"We are very pleased that the FCC has provided the necessary approval to Silvercorp and thereby satisfied another condition precedent to the proposed transaction between OreCorp and Silvercorp. The FCC approval is a significant milestone and further demonstrates the constructive working relationship that the Company has with all levels of Government of Tanzania."

The Scheme is progressing well, with the Scheme Booklet being despatched to OreCorp shareholders this week. OreCorp shareholders should carefully read the Scheme Booklet in its entirety, including the materials accompanying it, before deciding whether to vote in favour of the Scheme. If after reading the Scheme Booklet you have any questions about the Scheme or the Scheme Booklet, please contact the OreCorp Shareholder Information Line on 1300 441 602 (within Australia) or +61 2 9934 0529 (outside Australia) Monday to Friday between 9:00 am and 5:00pm. If you are in any doubt as to how to deal with the Scheme Booklet, please consult your independent financial, legal, taxation or other professional advisor immediately.

Authorised for release on behalf of the Company by the CEO & Managing Director

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ABOUT ORECORP LIMITED

OreCorp Limited is a Western Australian based mining development company listed on the Australian Securities Exchange (ASX) under the code 'ORR'. OreCorp's key project is the Nyanzaga Gold Project in northwest Tanzania. In August 2023, OreCorp signed a binding Scheme Implementation Deed with Silvercorp Metals Inc. whereby, subject to satisfaction of various conditions, including OreCorp shareholder approval, Silvercorp will acquire all fully paid ordinary shares of OreCorp pursuant to an Australian scheme of arrangement under the *Corporations Act 2001* (Cth).

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