

Despatch of Scheme Booklet

OreCorp Limited (**OreCorp** or the **Company**) (ASX: ORR) refers to its previous announcements dated 2 and 3 November 2023 in relation to:

- the proposed transaction whereby Silvercorp Metals Inc. (**Silvercorp**) (TSX/NYSE American: SVM) 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) (**Scheme**), subject to the satisfaction and/or waiver of various conditions;
- the orders of the Federal Court of Australia (**Court**) that OreCorp convene a meeting of OreCorp shareholders (other than Silvercorp and its associates) to consider and vote on the Scheme (**Scheme Meeting**) and approve despatch of an explanatory statement providing information about the Scheme with the notice of the Scheme Meeting (together, the **Scheme Booklet**) to OreCorp shareholders (other than Silvercorp and its associates); and
- the registration of the Scheme Booklet with the Australian Securities and Investments Commission (**ASIC**).

Despatch of the Scheme Booklet

OreCorp is pleased to announce today the despatch of the Scheme Booklet following the orders of the Court referred to above and the registration of the Scheme Booklet by ASIC.

The Scheme Booklet is available electronically for viewing and downloading at:

- OreCorp website: <https://www.orecorp.com.au/>
- ASX website ("ORR"): <https://www.asx.com.au/>

OreCorp shareholders who have elected to receive electronic communications will receive an email containing instructions about how to view or download a copy of the Scheme Booklet, as well as instructions on how to lodge their Proxy Form for the Scheme Meeting, as well as their CDI Election Form should they elect to receive, subject to ASX Quotation (as defined in the Scheme Booklet) occurring, Silvercorp CDIs rather than new Silvercorp shares.

OreCorp shareholders who have elected to receive all communications via post will receive the attached letter and a printed copy of the Scheme Booklet, together with a personalised Proxy Form and personalised CDI Election Form.

All other OreCorp shareholders will receive the attached letter via post, together with a personalised Proxy Form and personalised CDI Election Form, with instructions about how to view or download a copy of the Scheme Booklet.

OreCorp shareholders can also request a free hard copy of the Scheme Booklet by calling the OreCorp Shareholder Information Line on 1300 441 602 (for callers within Australia) or +61 2 9934 0529 (for callers outside of Australia) between 9.00am and 5.00pm Monday to Friday (excluding public holidays).

Further Information

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

For further information please contact

Henk Diederichs
CEO & Managing Director
+61 9381 9997

Nathan Ryan
Investor Relations
nathan.ryan@nwrcommunications.com.au
+61 (0) 420 582 887

For more information

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 Visit our investor websites: www.orecorp.com.au

 Subscribe to our [mailing list](#) to receive business updates and investor information

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).

8 November 2023

Dear Shareholder

IMPORTANT INFORMATION – SCHEME BOOKLET, INDEPENDENT EXPERT'S REPORT AND SCHEME MEETING

OreCorp Limited (**OreCorp** or the **Company**) refers to its ASX announcement dated 6 August 2023 in relation to the execution of the Scheme Implementation Deed with Silvercorp Metals Inc. (**Silvercorp**) (TSX/NYSE American: SVM) under which 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) (**Scheme**), subject to the satisfaction and/or waiver of various conditions.

If the Scheme is implemented, OreCorp Shareholders (other than Ineligible Shareholders¹ and Silvercorp and its associates) will receive:

- a cash payment of A\$0.15; and
- 0.0967 of a New Silvercorp Share or 0.0967 of a New Silvercorp CDI (subject to the ASX Quotation occurring and CDI Election),

per OreCorp Share held on the Record Date (expected to be Friday, 15 December 2023).

OreCorp is pleased to confirm that the Federal Court of Australia (**Court**) has ordered the convening of the meeting of OreCorp Shareholders (other than Silvercorp and Its associates) to consider and vote on the Scheme (**Scheme Meeting**) and approve despatch of an explanatory statement providing information about the Scheme together with notice of the Scheme Meeting (together, the **Scheme Booklet**) to OreCorp shareholders (other than Silvercorp and its associates).

The Scheme Meeting will be held at 10.00am on Friday, 8 December 2023 at Level 12, 2 The Esplanade, Perth and virtually via an online platform powered by OreCorp's share registry, Automatic. **Your vote is important and I encourage you to participate in and vote at the Scheme Meeting.**

You are receiving this letter, together with the personalised Proxy Form and personalised CDI Election Form because:

- you are registered as holding OreCorp Shares and you have elected to receive physical copies of shareholding communications (or otherwise you have not elected to receive shareholding communications electronically); or
- although you have elected to receive shareholding communications electronically, we have been notified that our email communication was unable to be delivered to your nominated email address.

If you no longer hold any OreCorp Shares, please disregard this letter.

¹ Ineligible Shareholders will have their New Silvercorp Shares issued instead to a Sale Agent. Refer section 10.4 of the Scheme Booklet for details on this process.

Unless otherwise defined, capitalised terms used in this letter have the meaning given to them in the Scheme Booklet.

ACCESSING THE SCHEME BOOKLET AND NOTICE OF SCHEME MEETING

The Scheme Booklet (including the Notice of Scheme Meeting) is enclosed for those OreCorp Shareholders who have requested a hard copy, and for the remaining OreCorp Shareholders, the Scheme Booklet and other information regarding the proposed Scheme is available electronically for viewing and downloading at:

OreCorp website: <https://www.orecorp.com.au/>

ASX website ("ORR"): <https://www.asx.com.au/>

Any OreCorp Shareholder can request a free hard copy of the Scheme Booklet at any time by calling the OreCorp Shareholder Information Line on 1300 441 602 (for callers within Australia) or +61 2 9934 0529 (for callers outside of Australia) between 9.00am and 5.00pm (AWST) Monday to Friday (excluding public holidays).

The Scheme Booklet contains important information in relation to the Scheme and you are encouraged to read it in its entirety by either accessing it online or requesting a hard copy. If you have any questions please contact the OreCorp Shareholder Information Line on 1300 441 602 (for callers within Australia) or +61 2 9934 0529 (for callers outside of Australia) between 9.00am and 5.00pm (AWST) Monday to Friday (excluding public holidays). 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.

INDEPENDENT EXPERT'S REPORT

The Scheme Booklet includes a copy of the Independent Expert's Report prepared by BDO Corporate Finance (WA) Pty Ltd (**Independent Expert**). The Independent Expert has concluded that, in the absence of a Superior Proposal, the Scheme is fair and reasonable and in the best interests of OreCorp Shareholders. The Independent Expert's conclusion should be read in context with the full Independent Expert's Report and the Scheme Booklet.

RECOMMENDATION OF ORECORP DIRECTORS

The OreCorp Directors unanimously recommend that you vote in favour of the Scheme at the Scheme Meeting, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of OreCorp Shareholders.²

Subject to those same qualifications, each of the OreCorp Directors intends to vote, or procure the voting of, all OreCorp Shares in which they have a Relevant Interest, in favour of the Scheme at the Scheme Meeting.

VOTING AT THE SCHEME MEETING

The Scheme Meeting will be held as a hybrid meeting. OreCorp Shareholders (other than Silvercorp and its associates) who are registered as holders of OreCorp Shares at 7.00pm (AEDT) on Wednesday, 6 December 2023 may vote at the Scheme Meeting in person, by

² In respect of the recommendation of the OreCorp Directors, OreCorp Shareholders should have regard to the fact that, if the Scheme is implemented, certain OreCorp Directors will receive personal benefits as further detailed on page 3 of the Scheme Booklet in the paragraph titled "Important information regarding OreCorp Directors' recommendation of the Scheme"

joining the online webcast, by corporate representative (in the case of corporate shareholders), by proxy or by attorney.

In person

OreCorp Shareholders who are entitled to vote and wish to do so in person should attend the Scheme Meeting to be held at 10.00am on Friday 8 December 2023 at Level 12, 2 The Esplanade, Perth.

Online

Alternatively, OreCorp Shareholders may attend and participate in the Scheme Meeting through an online meeting platform powered by OreCorp's share registry, Automic, where OreCorp Shareholders will be able to watch, listen, and vote online. To access the Scheme Meeting online, go to investor.automic.com.au and login with your username and password or click "register" if you haven't already created an account. After logging in, a banner will be displayed at the top once the Scheme Meeting is open for registration.

By proxy

OreCorp Shareholders who are entitled to vote and wish to do so by proxy should read the detailed notes relating to the appointment of proxies accompanying the Notice of Scheme Meeting set out in Annex 7 of the Scheme Booklet as well as the instructions set out in the enclosed personalised Proxy Form. Lodgement of a Proxy Form will not preclude an OreCorp Shareholder from attending and voting at the Scheme Meeting.

To be valid, your completed and signed Proxy Form (and any power of attorney under which it is signed) must be received at one of the addresses given below no later than 48 hours before the commencement of the Scheme Meeting. Any Proxy Form received after that time will not be valid.

By online voting: investor.automic.com.au/#/home
By email: meetings@automicgroup.com.au
By fax: +61 2 8583 3040
By post: Automic
GPO Box 5193
Sydney NSW 2001

Further information on how to participate in, and vote at the Scheme Meeting is set out in the Scheme Booklet.

CDI ELECTION FORM

Under the Scheme Implementation Deed, Silvercorp is required to use all reasonable endeavours to apply for admission of Silvercorp to the official list of the ASX and the New Silvercorp CDIs being approved for official quotation on the ASX (**ASX Quotation**). OreCorp Shareholders should be aware that there is no guarantee that Silvercorp's application for admission to the official list of ASX will be approved, or that ASX Quotation will occur before the Scheme is implemented.

However, if ASX Quotation does occur by the relevant time and the Scheme becomes effective, each OreCorp Shareholder (other than Ineligible Shareholders and Silvercorp and its associates) may elect to receive New Silvercorp CDIs (tradeable on ASX) rather than New Silvercorp Shares (tradeable on the TSX and the NYSE American).

If you wish to make an election to receive New Silvercorp CDIs, you should submit your election online via the Automic investor portal or by completing and returning the enclosed

personalised CDI Election Form. If you require a replacement CDI Election Form, please contact Automic on 1300 441 602 or hello@automicgroup.com.au. CDI Election Forms must be completed in accordance with the instructions on the Form and returned so that they are received by 7.00pm (AWST) on Wednesday, 13 December 2023.

OreCorp Shareholders should consider the information relating to New Silvercorp CDIs set out in the Scheme Booklet. They should also consider their individual circumstances and obtain their own financial, legal and professional advice before making a decision whether or not to receive New Silvercorp CDIs rather than New Silvercorp Shares.

We look forward to your participation in the Scheme Meeting and thank you for your continued support.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Matthew Yates', is positioned above the printed name and title.

Matthew Yates
Executive Chairman
OreCorp Limited