



ORMINEX

ASX ANNOUNCEMENT

ASX Code: ONX

9 April 2019

DIRECTORS & MANAGEMENT

Daryl Henthorn
Executive Chairman

Emmanuel Correia
Non-Executive Director

John Correia
Non-Executive Director

Kelly Moore
Company Secretary

Share Capital - 538,554,223
Unlisted Options – 10,000,000

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COMET VALE MILLING ARRANGEMENTS BURBANK'S MILL UPDATE

Orminex Ltd (ASX: ONX) (**'Orminex'**) refers to the ASX announcement of 14 January 2019 where it outlined that its strategic partner, GBF Mining Pty Ltd (**'GBF'**), had secured the right to enter into a 12-month lease with an attached option to buy 50 percent of the Burbank's Mill from Maximus Resources Ltd (ASX: MXR) (**'Burbank's Transaction'**).

Under the Mine Management Agreement between ONX and GBF, GBF are responsible for the provision of milling solutions in relation to the Comet Vale project. The Burbank's Mill has processed the first and second campaigns of ore from Orminex's Comet Vale project.

Orminex has been informed by GBF that they received a termination notice in relation to the binding term sheet between GBF and MXR in relation to the Burbank's Transaction.

GBF has also advised Orminex that it has already contested the validity of the termination notice received from MXR and that it is maintaining all of its rights under the valid and current Toll Milling Agreement under which they have already paid consideration of \$225,000 as a pre-payment for priority processing.

Mining continues at Comet Vale and while resolving the Burbank's Transaction matter GBF are considering a number of alternative processing options for the provision of milling solutions for the Comet Vale project.

Orminex advises that the Burbank's Transaction matter will not cause any short-term impact on mining at Comet Vale and the Company will provide an update of mining activities in due course.

Investor enquiries:

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For more information, visit www.orminex.com.au



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About Orminex

Orminex has a strategic alliance with underground mining contractor GBF, who oversees operational management of the Company's projects. This strategic alliance facilitates a Mineral Ventures Model that provides capital and mining service solutions to suitable near-term production gold projects.