



Orion Minerals

ASX/JSE RELEASE: 12 September 2019

## Share Issue – Notice under Section 708A(5)(e)

Orion Minerals Limited (**ASX/JSE: ORN**) (**Orion** or the **Company**) announced on 16 April 2019 a pivotal \$8M capital raising underpinned by a group of high-profile South African investors as part of a proposed restructure of the Company's Black Economic Empowerment (**BEE**) equity participation at project level, achieving accelerated compliance with the ownership aspects of South African Mining Charter 3.

The \$8.0M capital raising comprises the issue of 200.9M fully paid ordinary share (**Shares**) at an issue price of \$0.04 per Share, together with one free attaching option for every two Shares issued (100.47M options at an exercise price of \$0.05 and an expiry date of 31 October 2019) (**Options**), to be conducted via a placement to sophisticated and professional investors (**Placement**). The Options will not be quoted on the ASX or the JSE. The Placement was made up of \$4.69M in Tranche 1 issued in April 2019 and, subject to shareholder approval, which was obtained at a general meeting on 7 June 2019, an additional \$3.34M in Tranche 2.

On 6 September 2019, Orion issued 20,000,000 Shares in the Company at \$0.04 per Share and 10,000,000 Options (**New Securities**), to raise \$0.8M, finalising the receipt of funds from investors for Tranche 2 commitments.

In addition, Orion announced today that the major component of the BEE Restructure referred to in its recent announcements has now been completed, marking another important step forward for its flagship Prieska Copper-Zinc Project in South Africa. The existing BEE shareholders in Repli Trading No. 27 (Pty) Ltd, Rich Rewards Trading 437 (Pty) Limited and Bartotrax (Pty) Limited, being the Mosiapoa Family Trust and Power Matla (Pty) Ltd, have exchanged their shares in Repli, Rich Rewards and Bartotrax (as applicable) for a total of 86,056,022 Shares, at a deemed issue price of \$0.0314 per Share (**BEE Restructure Shares**).

In accordance with section 708A(5)(e) of the Corporations Act 2001 (**Act**), the Company advises as follows:

1. this notice is being given under paragraph 708A(5)(e) of the Act;
2. the Company issued the New Securities and BEE Restructure Shares without disclosure to investors under Part 6D.2 of the Act;
3. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
4. as at the date of this notice, the Company has complied with section 674 of the Act; and
5. all information of the kind that would be required to be disclosed to the market for the purposes of section 708A(6)(e) of the Act has been disclosed to ASX Limited.

Denis Waddell  
**Chairman**

## ENQUIRIES

### Investors

Errol Smart – Managing  
Director & CEO

Denis Waddell – Chairman

T: +61 (0) 3 8080 7170

E: [info@orionminerals.com.au](mailto:info@orionminerals.com.au)

Suite 617, 530 Little Collins Street  
Melbourne, VIC, 3000

### Media

Nicholas Read

Read Corporate, Australia

T: +61 (0) 419 929 046

E: [nicholas@readcorporate.com.au](mailto:nicholas@readcorporate.com.au)

Barnaby Hayward

Tavistock, UK

T: +44 (0) 787 955 1355

E: [orion@tavistock.co.uk](mailto:orion@tavistock.co.uk)

### JSE Sponsor

Rick Irving

Merchantec Capital

T: +27 (0) 11 325 6363

E: [rick@merchantec.co.za](mailto:rick@merchantec.co.za)