



**ASX / MEDIA RELEASE
NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

20 February 2020

ORICA ANNOUNCES SUCCESSFUL COMPLETION OF \$500 MILLION PLACEMENT

Orica (ASX: ORI) has successfully completed a \$500 million fully underwritten placement (**Placement**) of approximately 23.6 million new fully paid ordinary shares (**New Shares**) to institutional investors at a price of \$21.19 per New Share (**Placement Price**).

The proceeds of the Placement will in part be used to fund the strategic acquisition of Exsa, which will consolidate Orica's market position in Latin America and transform Orica's initiating systems capability.

Orica Managing Director Alberto Calderon said *"We are grateful and delighted by the strong support we have received from both existing, and new high-quality, institutional investors, who share our enthusiasm for the Exsa acquisition which perfectly complements our existing Latin American operations, where we already have a strong footprint."*

"Furthermore, the capital raising will provide Orica with increased balance sheet flexibility to support future investment in our core capital initiatives and growth engines"

"We are humbled by the market's endorsement for Orica's strategic plans for growth."

Settlement of the Placement is expected to occur on 24 February 2020. New Shares are expected to be issued on 25 February 2020 and commence trading on ASX on a normal settlement basis on the same day.

Orica shares are expected to resume normal trading on the ASX from market open today (20 February 2020).

Share Purchase Plan

Orica will also offer eligible Orica shareholders, being shareholders who had a registered address in Australia or New Zealand on Orica's register at 7.00pm (Melbourne time) on 18 February 2020, the opportunity to apply for up to \$30,000 of New Shares free of any brokerage, commission and transaction costs in accordance with a share purchase plan (**SPP**). The SPP will be priced at the lower of the Placement Price and a 2% discount to the 5 day VWAP of Orica shares up to, and including, the closing date of the SPP, which is currently scheduled for 17 March 2020.

Full details of the SPP will be set out in the SPP Offer Booklet, which will be lodged with ASX and sent to eligible shareholders on or around 26 February 2020.

Key dates for the Placement and SPP

Event	Date
Record date for SPP	7.00pm (Melbourne time) 18 February 2020
Issue and commencement of trading of New Shares issued under the Placement	25 February 2020
SPP offer opens and SPP booklet is dispatched	26 February 2020
SPP offer closing date	5.00pm (Melbourne time) 17 March 2020

The dates above are indicative only and subject to change.

Further information

Further details about the acquisition of Exsa, the Placement and SPP are set out in the investor presentation released to the ASX on 19 February 2020.

ANALYST CONTACT

Delphine Cassidy
Mobile: +61 419 163 467
Email: delphine.cassidy@orica.com

MEDIA CONTACT

Stephen Browning
Mobile: +61 432 961 773
Email: stephen.browning@orica.com

ABOUT ORICA

Orica (ASX: ORI) is the world's largest provider of commercial explosives and innovative blasting systems to the mining, quarrying, oil and gas and construction markets, a leading supplier of sodium cyanide for gold extraction, and a specialist provider of ground support services in mining and tunnelling. For more information about Orica, visit: www.orica.com

This announcement may not be distributed or released in the United States.

This announcement is not financial product advice and has not taken into account your objectives, financial situation or needs. This announcement has been prepared for release in Australia. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any jurisdiction in which such an offer would be illegal. The New Shares have not been, nor will be, registered under the U.S. Securities Act of 1933 (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly, to any person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

This announcement contains certain "forward-looking statements". Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Orica, its directors and management. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Orica's business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of Orica, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to Orica as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of Orica, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.