ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

December 2020 Quarterly Report

OreCorp Limited (**OreCorp** or the **Company**) is pleased to present its quarterly report for the period ended 31 December 2020.

Tanzania – Nyanzaga Gold Project

During the quarter the Company has continued to pursue the grant of the Special Mining Licence (**SML**) that covers the key area of the Nyanzaga Project (**Nyanzaga** or **Project**). Following engagement with the Ministry of Minerals Technical Committee (**MMTC**) in the last quarter to finalise outstanding queries with regards to technical aspects of the Project, the Company has been advised that the SML grant is now awaiting the approval of Tanzanian Cabinet of Ministers (**Cabinet**).

The Tanzanian General and Presidential elections were held on 28 October 2020. His Excellency John Pombe Magufuli and the CCM Party were returned to power and the Cabinet was sworn in on 5 December 2020. The Company has now written to all Ministries who will be stakeholders in the Project, particularly around the Resettlement Action Plan (**RAP**), with meetings having commenced in January to introduce the Project to the new Ministers and other stakeholders. The Company has also hosted Hon. Prof. Kitila Mkumbo, the Minister of State President's Office (Investment Portfolio) and Hon. Hamis Tabasamu Mwagao, the newly elected Member of Parliament for Sengerema, at the Nyanzaga site.

OreCorp continues to maintain a strong in-country presence and is well represented by local directors, Tanzanian staff and expatriate senior management. The Company continues to focus key consultants' activities to enable immediate commencement of the next phase of studies upon the grant of the SML. This will comprise optimisation of mining and plant design for the Project Financing Definitive Feasibility Study (**DFS**) and implementation of the additional permitting required for the Project.

The Company awaits the grant of the SML and, once received, will pay US$8.05 million to Barrick Gold Corporation (**Barrick**) to conclude the acquisition transaction for Nyanzaga. OreCorp continues to work with all levels of the Government of Tanzania (**GoT**) to ultimately deliver Tanzania and all its stakeholders the first large scale gold mine development in over a decade.

Australia – Eastern Goldfields, Western Australia

The Company's Western Australian (**WA**) interests comprise four Project areas, being Yundamindra, Yarri (including Hobbes), Kalgoorlie and Ponton.

Work completed in WA during the quarter included:

- Preparation and commencement for reverse circulation (**RC**) drilling at the Hobbes and Quondong Prospects on the Hobbes Licence (E31/1117) comprising Aboriginal heritage surveys and earth works. The current RC drill program comprises approximately 4,000m, with further phases of drilling planned pending evaluation of the results from this current phase;

ASX RELEASE:
29 January 2021

ASX CODE:
Shares: ORR

BOARD:
Craig Williams
Non-Executive Chairman

Matthew Yates
CEO & Managing Director

Alastair Morrison
Non-Executive Director

Mike Klessens
Non-Executive Director

Robert Rigo
Non-Executive Director

Dion Loney
Company Secretary

ISSUED CAPITAL:
Shares: 319.9 million
Unlisted Options:
10.5 million

ABOUT ORECORP:
OreCorp Limited is a Western Australian based mineral company focussed on the Nyanzaga Gold Project in Tanzania and the Eastern Goldfields in Western Australia. OreCorp is seeking a Joint Venture partner for the Akjoujt South Nickel - Copper - Cobalt Project in Mauritania.

- Geological logging of RC samples from the current drilling program which has identified similar mineral alteration assemblages to that hosting, and closely associated with, gold mineralisation in historical drilling. Laboratory assays for samples are pending; and
- Geological mapping and selected systematic rock chip sampling at the Choir Boy and The Gap Prospects within the Jericho Licence (E39/1914). Results from the Choir Boy Prospect identified significant gold anomalism discontinuously over 570m of strike with values up to 19.65 g/t gold.

A large number of exploration projects within the WA goldfields were reviewed during the quarter with a view to commercial acquisition. These reviews resulted in the acquisition of a 100% legal and beneficial interest in four granted exploration licences (E31/1121, E31/1134, E31/1150 and E31/1178) and one prospecting licence (P31/2118), as well as certain rights in respect of two potential future exploration licences the subject of applications (being ELA31/1220 and ELA29/1087). The Company believes all of the newly acquired licences are under-explored in the context of modern exploration and further expand its footprint in a region of highly prospective geology.

Mauritania – Akjoujt South Project (ASP)

The ASP is located in the Proterozoic Mauritanide Belt in west Mauritania, approximately 230km northeast of Nouakchott (the capital) and 60km southeast of First Quantum's Guelb Moghrein copper-gold mine. This project hosts an exciting nickel-copper-cobalt sulphide discovery for which the Company continues to seek a partner to fund on-going exploration.

OreCorp and COVID-19

OreCorp will continue to monitor the advice from the Australian and Tanzanian authorities with regards to restrictions imposed due to the COVID-19 pandemic. The Company has implemented appropriate measures and protocols to maintain the health, safety and security of staff and consultants in both Australia and Tanzania. The Company remains well represented in Tanzania and despite the challenges of travel with the COVID-19 pandemic believes that it is making steady progress in advancing the interests of all stakeholders.

Corporate

OreCorp has continued to review a suite of business development opportunities, mainly within WA, with a view to enhancing shareholder value. The projects reviewed range from greenfields exploration projects to operating mines. This has resulted in the Company entering into new acquisition and earn-in agreements to complement its Eastern Goldfields initiative.

OreCorp is in a robust cash position of A$20.5 million at 31 December 2020 (including US denominated funds of approximately US$8.6 million) and no debt.

Authorised for release on behalf of the Company by:

Matthew Yates
+61 417 953 315
CEO & Managing Director
Email: matthewy@orecorp.com.au

1. TANZANIA - Nyanzaga Project (Gold)

Nyanzaga hosts a JORC 2012 compliant Mineral Resource Estimate (**MRE**) of approximately 3.1 million ounces at 4.0g/t gold (***Table 1***).

Table 1: Nyanzaga Deposit - Mineral Resource Estimate, Reported at a 1.5g/t gold cut-off

OreCorp Limited – Nyanzaga Deposit – Tanzania Mineral Resource Estimate (MRE) as at 12 September 2017			
JORC 2012 Classification	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (Moz)
Measured	4.63	4.96	0.738
Indicated	16.17	3.80	1.977
Sub-Total M & I	**20.80**	**4.06**	**2.715**
Inferred	2.90	3.84	0.358
Total	**23.70**	**4.03**	**3.072**

Reported at a 1.5g/t gold cut-off grade. MRE defined by 3D wireframe interpretation with subcell block modelling. Gold grade for high grade portion estimated using Ordinary Kriging using a 10 x 10 x 10m estimation panel. Gold grade for lower grade sedimentary cycle hosted resources estimated using Uniform Conditioning using a 2.5 x 2.5 x 2.5m SMU. Totals may not add up due to appropriate rounding of the MRE.

Nyanzaga is situated in the Archean Sukumaland Greenstone Belt, part of the Lake Victoria Goldfields (**LVG**) of the Tanzanian Craton. The greenstone belts of the LVG host several large gold mines (***Figure 1***). The Geita Gold Mine lies approximately 60km to the west of the Project along the strike of the greenstone belt and the Bulyanhulu Gold Mine is located 36km to the southwest of the Project. The Nyanzaga Project currently comprises 22 contiguous Prospecting Licences and applications covering a combined area of 210km^2. An SML application has been lodged over the Nyanzaga deposit and parts of the surrounding licences covering 23.4km^2. In addition to the Nyanzaga deposit, there are a number of other exploration prospects within the SML application area and Project licences.

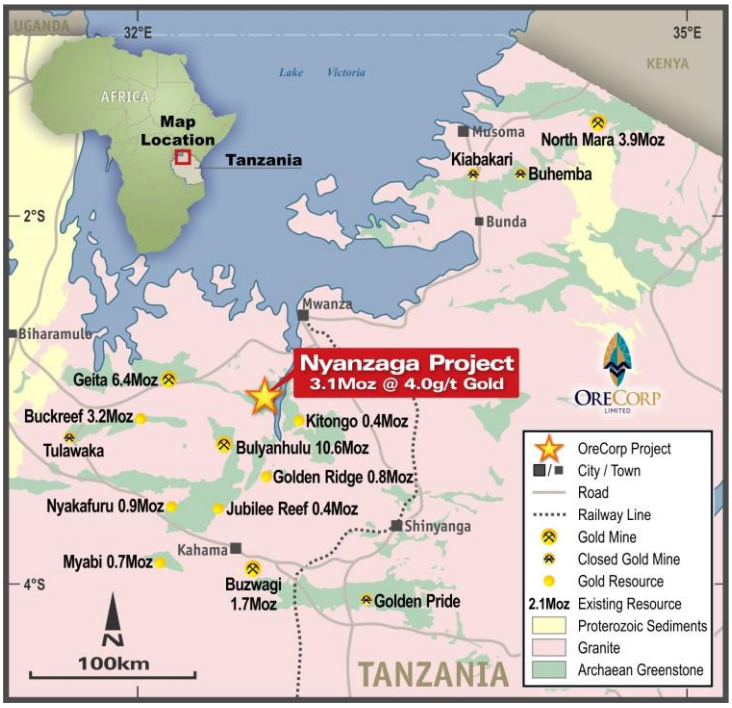

Figure 1: Lake Victoria Goldfields, Tanzania – Existing Resources

Kilimani MRE

During the June 2020 quarter, CSA Global UK Ltd (**CSA Global**) completed the maiden Inferred MRE for the Kilimani Prospect which is classified and reported in accordance with the JORC Code (2012 Edition). The Inferred Kilimani MRE is 5.64Mt @ 1.21g/t gold for 220Kozs of gold (***Table 2***) and is in addition to the Nyanzaga Deposit (***Table 1***) which is 450m to the southwest.

Table 2: Mineral Resource Estimate, Kilimani Deposit Reported at 0.4 g/t gold cut-off

OreCorp Limited - Kilimani Deposit - Tanzania Mineral Resource Estimate as at 2 June 2020				
JORC 2012 Classification	Oxidation	Tonnes (kt)	Gold Grade (g/t)	Gold Metal (koz)
Inferred	Oxide/Transitional	5,630	1.21	219
	Fresh	10	2.69	1
	Total	**5,640**	**1.21**	**220**
Reported at a cut-off grade of 0.40 g/t Au and classified in accordance with the JORC Code (2012 Edition) MRE defined by 3D wireframe interpretation with sub-cell block modelling to honour volumes Gold grade estimated using Ordinary Kriging using a 5 m x 5 m x 2 m parent cell Totals may not add up due to appropriate rounding of the MRE (nearest 5,000 t and 1,000 oz Au) Reasonable prospects for eventual economic extraction supported by pit optimisation generated using a gold price of US$1500/oz				

The Kilimani MRE further enhances the Nyanzaga Project and the Company will include the Kilimani MRE in the Project Financing DFS that is currently underway.

Geological interpretation indicates that the Nyanzaga and Kilimani deposits occur in similar lithological and structural settings with diagnostic geochemical and geophysical features. These features have been utilised to identify potential analogues within the SML application area.

Project Financing Definitive Feasibility Study

The Company continues to complete preparatory works pending the grant of the SML. This includes engagement of key consultants to cover process engineering, plant and mine optimisation. The grant of the SML will be required before the DFS can be completed and any financing for the construction of the Project can be undertaken.

Project Ownership

The Company owns 100% of the Nyanzaga Project. OreCorp representatives comprise the Board of Nyanzaga Mining Company Limited (**NMCL**), the local company that holds the SML application. The Company's representatives in Tanzania have continued to engage with senior GoT representatives to advance the SML to grant.

Upon grant of the SML, the GoT will become an equity holder in the Project, acquiring a free carried interest of not less than 16% in NMCL in accordance with the Tanzanian Mining Act. The Company looks forward to welcoming the GoT as a 16% equity holder in the Project. Following the SML grant, OreCorp will pay US$8.05 million to Barrick to conclude the acquisition transaction for Nyanzaga. Once paid, there will be no legacy payments or entitlements due to any third party.

SML Application

Since the October 2019 Nyanzaga site visit conducted by the MMTC comprising a group of nine GoT officials, the Company has continued to engage with the MMTC to address further queries with a view to progressing the grant of the SML.

OreCorp understands that the only outstanding item in relation to the grant of the SML is approval by the Cabinet. On 9 January 2021, Prof. Kitila Mkumbo (the Minister of State President's Office - Investment Portfolio) and the Hon. Hamis Tabasamu Mwagao (newly elected Member of Parliament for Sengerema District) visited the Nyanzaga

site. Speaking with the media at site and in the local village, Prof. Mkumbo assured the public that he will work with his counterparts in the Government to ensure that the SML is issued.

Permitting & Project Licences

Review of the permitting pathway, which encompasses all necessary permits and approvals for the construction and operation of a mine, has progressed during the quarter. Now that the election has passed and the new Cabinet sworn in, OreCorp has commenced engagement with various Ministries and authorities to progress permitting and lift the profile of the Project with the relevant Cabinet Ministers while the Company awaits the grant of the SML.

Resettlement Action Plan

In preparation for the RAP that will be undertaken once the SML has been issued, a draft market rates research report was compiled in accordance with the Tanzanian Valuation and Valuers Registration Act of 2016. The purpose of this report is to determine land, crop, livestock and building compensation rates that will be used in calculating compensation to those who will be displaced as part of the Project. Upon the grant of the SML, and once the report is finalised, it will be submitted to the Chief Valuer for approval.

The implementation of the RAP is a critical item for the mine development. Detailed plans, procedures and protocols have also been developed, which will be implemented in conjunction with the RAP so that it meets both Tanzanian and international standards.

In-Country Tanzania

The Tanzanian parliament was dissolved on 19 June 2020 and the general and Presidential elections were held on 28 October 2020. His Excellency John Pombe Magufuli and the CCM Party were returned to office and the Cabinet was sworn in on 5 December 2020.

The Company has been invited by the Ministry of Minerals to participate in the Tanzanian Minerals and Mining Investment Conference to be held in Dar Es Salaam from 21 to 24 February 2021. Investors and business communities from various countries will be in attendance.

The Mining (State Participation) Regulations, 2020, which aim to clarify the application of the minimum 16% non-dilutable free carried interest in the share capital of mining companies as prescribed by section 10(1) of the Mining Act CAP 123 (July 2017), were published during the quarter. The Company is still assessing these and their potential impact on the Project.

Nyanzaga Project Future Work

OreCorp aims to:

- Continue stakeholder engagement to advance the grant of the SML;
- Continue with the permitting pathway and RAP process; and
- Advance the DFS.

2. WESTERN AUSTRALIA (Gold & Base Metals)

As part of the on-going targeting initiative and ground acquisition in WA, OreCorp now has a beneficial interest in 13 granted licences and 17 licence applications in the Eastern Goldfields. The licences and licence applications lie within four Project areas named Yundamindra, Yarri, Ponton and Kalgoorlie (***Figure 2***). The Company aims to acquire further licences in the highly prospective, granite-greenstone terrane of the Eastern Goldfields.

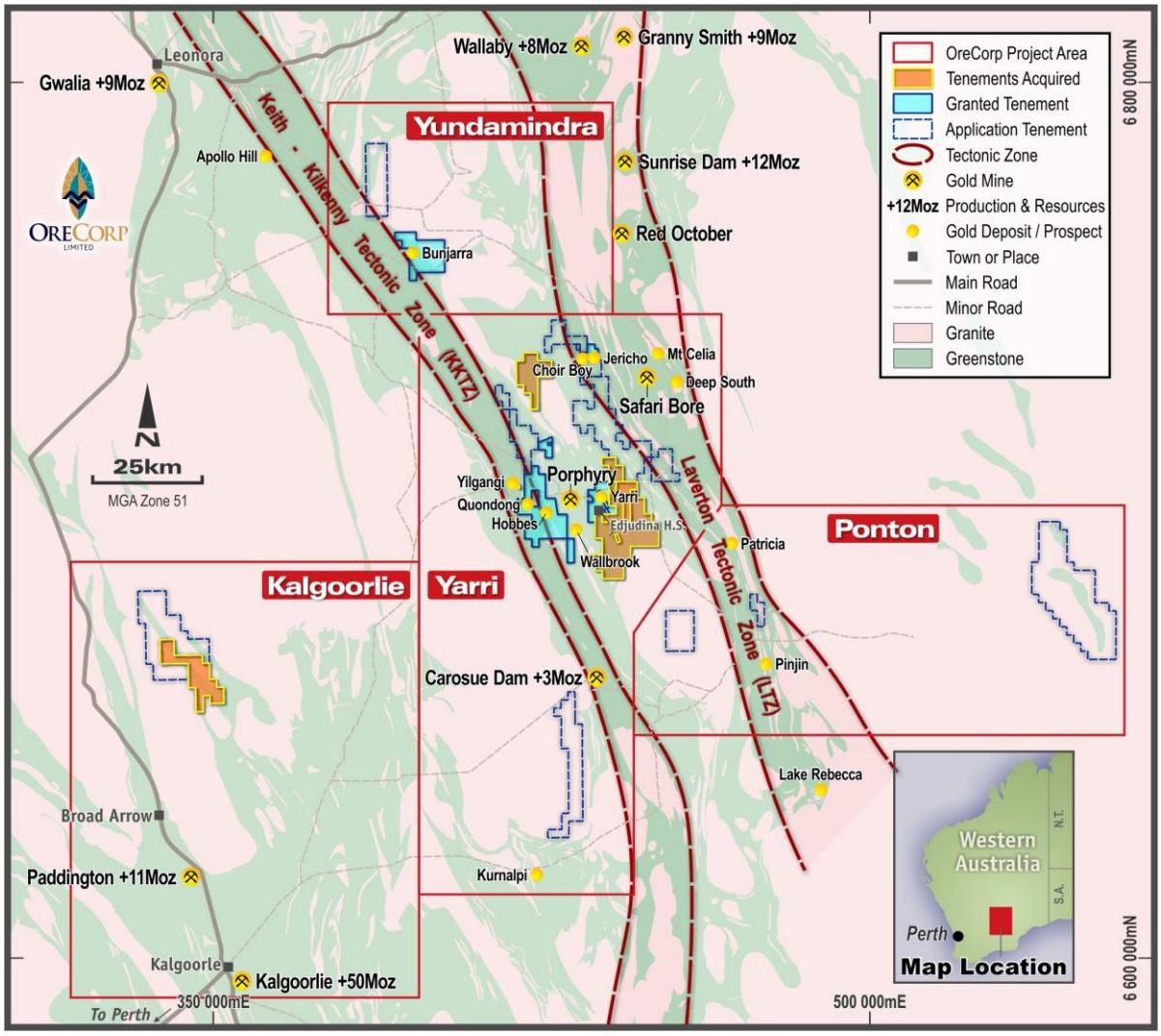

Figure 2: Location of OreCorp's WA Projects with Regional Geology

2.1 YARRI PROJECT (Gold)

The Yarri Project is approximately 150km northeast of Kalgoorlie between the Keith-Kilkenny Tectonic Zone (**KKTZ**) and the Laverton Tectonic Zone (**LTZ)**, major craton-scale structural features known to control the significant gold endowment in the Eastern Goldfields (***Figure 3***). Regionally, the Project area is located within the Archaean Kurnalpi Terrane which comprises several calc-alkaline volcanic centres and associated sedimentary sequences, overlain by tholeiitic to komatiitic volcanic rock packages.

The Porphyry, Million Dollar, Enterprise, and Wallbrook gold deposits, comprising a global mineral resource of 1.3Moz[1] gold and operated by Saracen Mineral Holdings Ltd, are located within the Company's Yarri Project area.

[1] Includes the Porphyry Open Pit and Underground, Million Dollar, Enterprise and Wallbrook deposits. Source Saracen Mineral Holdings Limited FY20 Annual Report and Financial Statements.

During the quarter the Company acquired approximately 275km^2 of additional mining tenure in the Yarri Project area (refer to ASX Announcement dated 31 December 2020 "Acquisition of New Licences"). The Yarri Project now comprises granted licences and applications covering approximately 872km^2.

In December 2020 OreCorp completed the second phase of the earn-in agreement for the Hobbes Licence (E31/1117) entitling the Company to move from an interest of 40% to 80%.

Preparation activities and commencement of the Company's maiden RC drilling program were the focus of work efforts during the quarter for the Yarri Project.

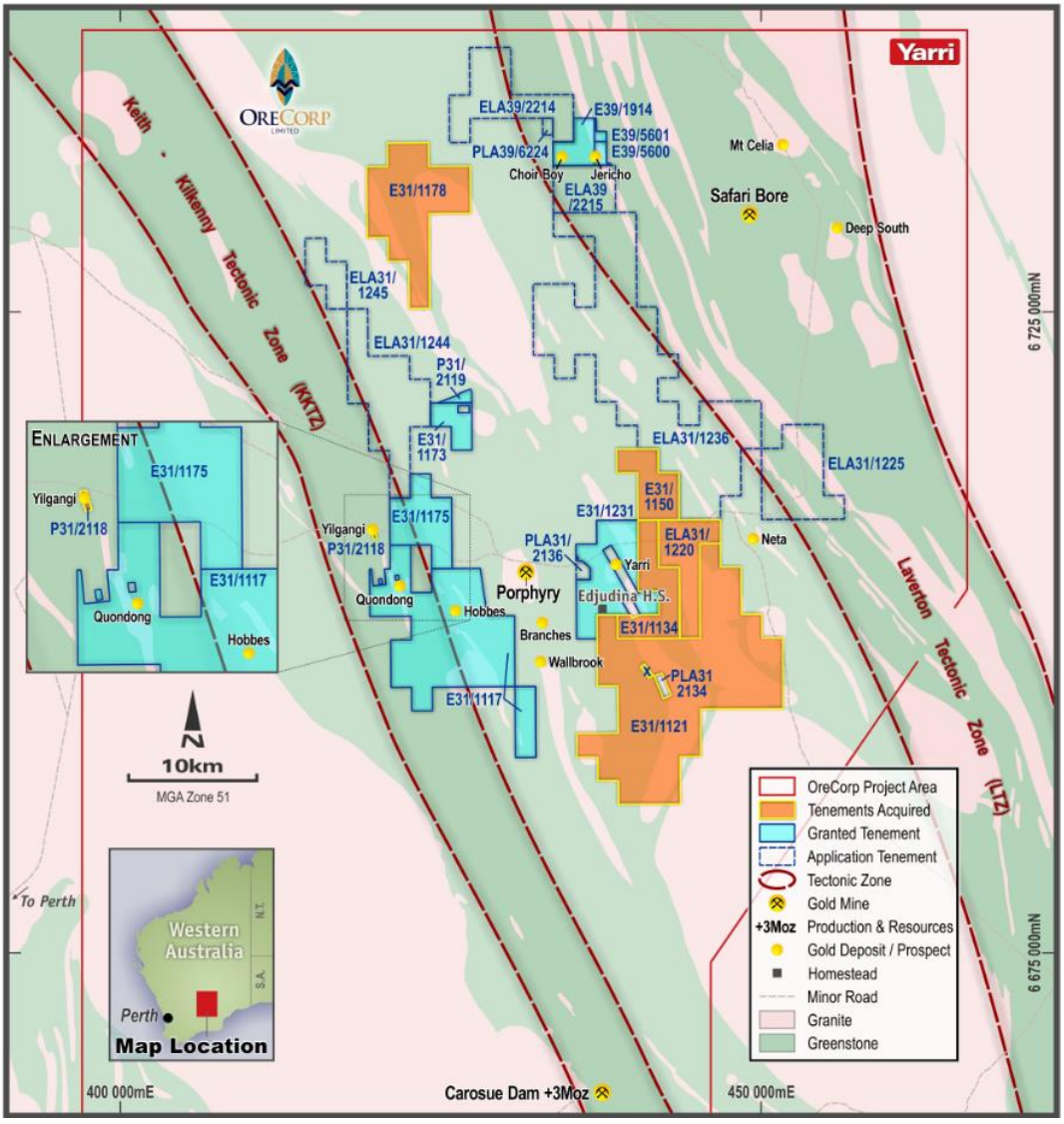

Figure 3: Yarri Project with Regional Geology

Work completed on the Yarri Project during the quarter included:

- Recruitment of key personnel;
- Interpretation of detailed gravity and aeromagnetic data acquired over the various licences including the priority Hobbes, Quondong and Kilkenny Prospect areas;
- Aboriginal heritage surveys over the Hobbes and Quondong Prospects in the areas planned for RC drilling;
- Commencement of RC drilling at Hobbes Prospect; and
- Detailed prospect mapping at 1:1,000 scale for Choir Boy and The Gap Prospects within the Jericho Licence (E39/1914) with associated systematic and selective rock chip sampling.

Hobbes Prospect (E31/1117)

The gold mineralisation at Hobbes is preferentially hosted within the older volcaniclastic, andesite and carbonated mafic units (***Figure 4***). There is also a porphyry intrusive rock relationship with gold mineralisation, however this is currently less well understood. A zoned alteration pattern is recognised, with a silica-sericite-sulphide core associated with the gold mineralisation.

An Aboriginal heritage survey was conducted over the specific drill sites and access tracks where ground disturbance was required for drilling at the Hobbes and Quondong Prospects. The survey did not identify any cultural heritage that would prevent the drill program from proceeding and written authorisation was provided for the drill program to proceed.

The Hobbes Prospect RC drill program is designed to test the extent of both the supergene and primary gold mineralisation and to increase the confidence in updated geological and mineralisation models. The Phase 1 program comprises approximately 20 holes over the Hobbes Prospect and a limited plan of 4 holes for the Quondong Prospect.

The Hobbes RC drilling commenced in mid December, with two holes completed and one hole partially completed before the Christmas break, for a total of 393m of drilling (HOBRC0001–0003), shown in ***Table 3*** and ***Figure 4***. Hole depths for the two holes completed ranged from 166–202m.

Drilling below the transported cover sequence intersected largely intermediate to mafic volcanic rocks including andesite, minor diorite, and basalt. Extensive chlorite and carbonate alteration is observed in the fresh rock with zones of epidote and tourmaline alteration, together with strong pyrite and pyrrhotite mineralisation in each hole. The observation of these alteration mineral assemblages in OreCorp's new drilling is encouraging as they are similar to those alteration assemblages associated with high grade gold mineralisation in historical drill holes at the Hobbes Prospect (refer ASX Announcement dated 15 April 2019 "March 2019 Quarterly Reports").

A total of 336 samples (including QA/QC samples) were collected and submitted to Intertek-Genalysis for gold analysis. Samples were collected as 4m and 1m composite intervals down hole. Results for these analyses are not expected to be available until mid Q1 2021.

Table 3: Summary of RC Drilling Completed at Hobbes Prospect (E31/1117)

YARRI PROJECT, HOBBES PROSPECT (E31/1117) RC DRILLING SUMMARY 2020										
HOLE ID	**DRILL TYPE**	**EAST**	**NORTH**	**DATUM**	**AZI**	**DIP**	**RL (m)**	**TOTAL DEPTH (m)**	**TOTAL SAMPLES**	**COMMENT**
HOBRC0001	RC	426442	6701750	GDA94 z51S	87.55	-60	348	202	181	
HOBRC0002	RC	426317	6701751	GDA94 z51S	91.26	-60	348	166	149	
HOBRC0003	RC	426281	6701750	GDA94 z51S	92.27	-60	348	24.5	6	Partially complete
TOTAL								**392.5**	**336**	

Note: Total samples includes QA/QC samples; AZI = azimuth: RL = elevation

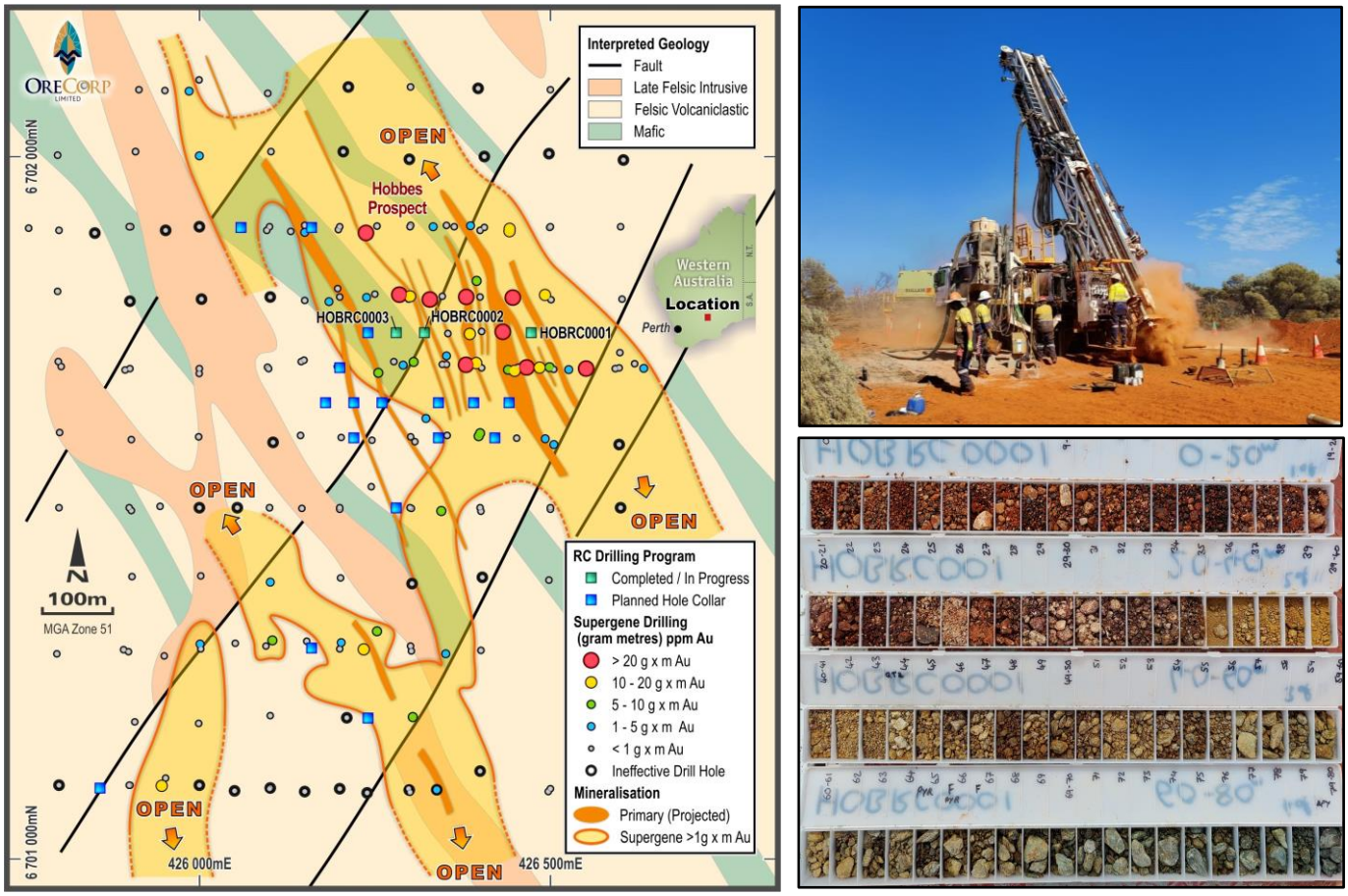

Figure 4: Geological map showing surface expression of supergene and primary gold mineralisation at the Hobbes Prospect with completed and planned drill holes

Drilling resumed at the Hobbes Prospect in early January 2021, and is expected to be completed in February, with results from laboratory assays to be returned late Q1, 2021.

Choir Boy and The Gap Prospects (E39/1914)

During the quarter detailed prospect geological mapping at 1:1,000 scale was undertaken at both Choir Boy and The Gap Prospects, with systematic rock chip sampling at Choir Boy and selective rock chip sampling at The Gap.

At the Choir Boy Prospect the geology comprises a strongly silicified central blue-grey tectonic chert unit hosted within a felsic schist. Zones of haematite altered quartz fault-breccia are common along the chert unit, together with bucky white quartz veining. The felsic schist is variably silica and haematite altered. The general structural fabric is oriented NNW/SSE, dipping to the east (***Figure 5***).

Systematic rock chip sampling at Choir Boy extended over approximately 650m of strike of the Prospect, with 121 samples collected (excluding QA/QC samples) along lines spaced at approximately 50m apart, perpendicular to the general strike of the geology. Samples were dispatched to Interek-Genalysis for gold and multi-element analysis, with laboratory data showing extremely encouraging significant (>1.0 g/t gold results up to 19.65 g/t gold) (***Table 4***). There are 15 samples with grades > 1.0 g/t gold (range 1.04–19.65 g/t gold) which define a continuous Ridge Zone of high grade gold mineralisation over 320m of strike and up to 16m width (***Figure 5***). A high grade sample of 3.56 g/t gold was returned from a sample line 250m south of the Ridge Zone, which defines discontinuous gold mineralisation with a strike length of up to 570m. Gold mineralisation is variably associated with the fault-breccia, chert and volcaniclastic schist units.

Table 4: Choir Boy Prospect, E39/1914 - Table of Significant Rock Chip Results
(refer to Appendix 1 for JORC Table 1 and Appendix 2 for a complete set of results)

SITE ID	EAST MGA94 Z51	NORTH MGA94 Z51	RL (m)	Au (ppm)	SAMPLE WIDTH (m)	LITHOLOGY
TZ847102	434350	6737248	365	6.928	4	Sedimentary Schist
TZ847103	434353	6737247	365	2.016	2	Fault breccia
TZ847104	434360	6737248	365	3.081	1	Fault breccia
TZ847131	434373	6737152	365	6.203	2	Sedimentary Schist
TZ847132	434375	6737151	365	2.110	1	Fault breccia
TZ847133	434380	6737155	365	2.833	4	Fault breccia
TZ847134	434384	6737151	365	1.047	1	Fault breccia
TZ847147	434458	6736738	357	3.564	3	Quartz Vein
TZ847214	434367	6737302	363	3.129	1	Chert
TZ847215	434369	6737301	364	1.272	3	Chert
TZ847228	434370	6737202	366	6.776	2	Quartz Vein
TZ847233	434366	6737102	363	3.732	4	Sedimentary Schist
TZ847234	434371	6737107	363	1.035	2	Sedimentary Schist
TZ847320	434420	6736985	336	1.296	5	Felsic Schist
TZ847323	434400	6737071	349	19.653	1	Fault breccia

Historical drilling at the Choir Boy Prospect was undertaken on a nominal 100m line spacing, comprising 14 RC holes and 74 rotary air blast (**RAB**) holes (refer ASX Announcement dated 31 October 2019 "September 2019 Quarterly Reports"). The drilling defined a north-south gold mineralised zone interpreted by previous operators as dipping shallowly to the east, over a strike length of >800m and open down dip. Better RC intercepts (using a 0.5 g/t gold cut off) include:

- CBP001 - 8m @ 1.66 g/t gold from 0m
- CBP007 - 4m @ 3.66 g/t gold from 42m
- CBP008 - 15m @ 0.95 g/t gold from 61m
- CBR014 - 2m @ 5.07 g/t gold from 47m
- CBR022 -12m @ 1.31 g/t gold from 25m

The recent rock chip results correlate closely with gold mineralised zones in historical drill holes when projected to surface. Further work is required to test and more fully understand the geology and controls on gold mineralisation at the Choir Boy Prospect.

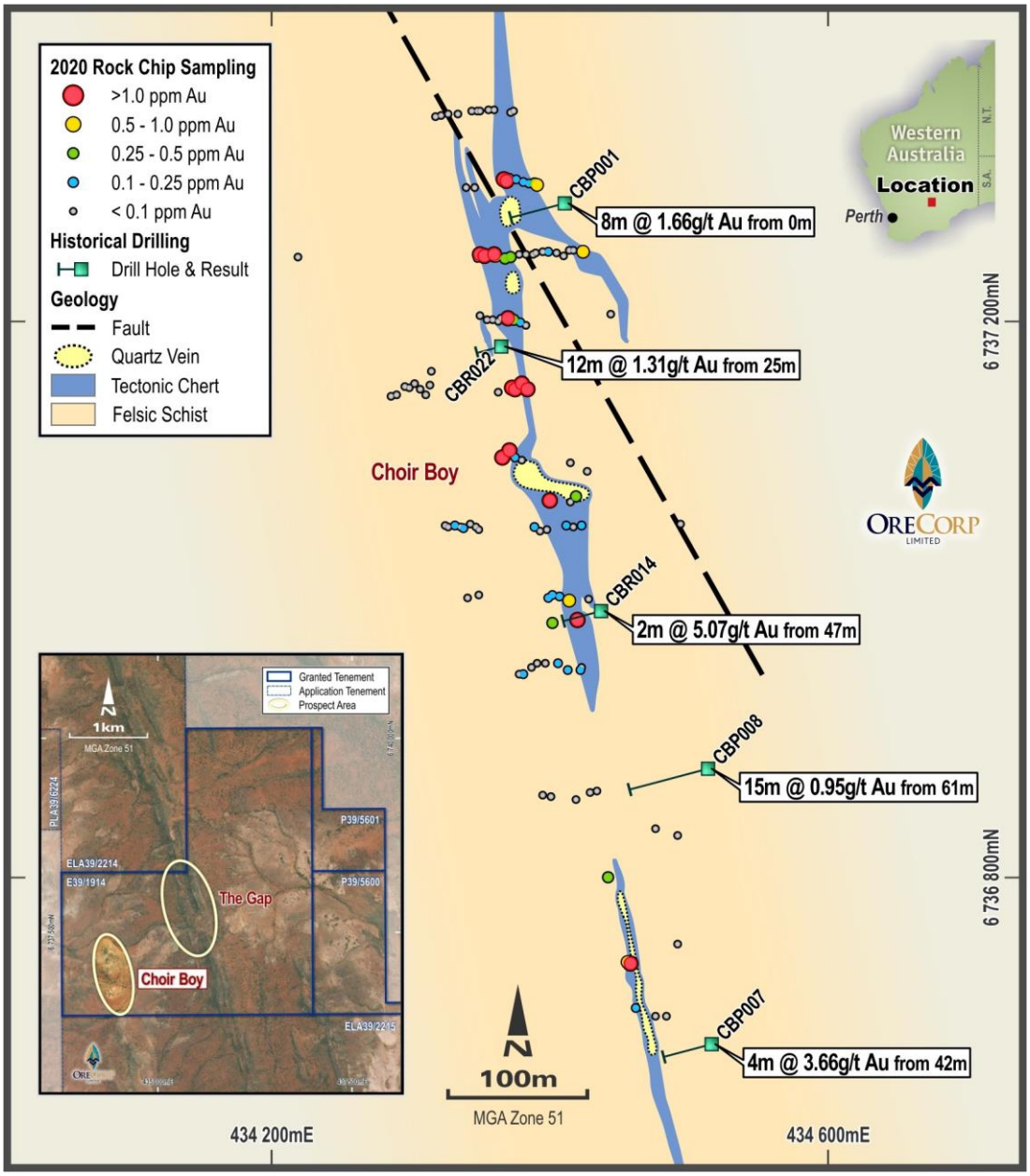

Figure 5: Interpreted simplified geology map, rock chip results and significant drill intercepts at the Choir Boy Prospect. (Note only historical holes with significant intercepts are shown on the map)

The Gap Prospect is located approximately 1.3km northeast of Choir Boy on Licence E31/1914. Field work at The Gap during the quarter included 1:1,000-scale prospect mapping and selective rock chip sampling.

The geology comprises of a series of prominent parallel banded iron formation (**BIF**) ridges that strike NNW/SSE, intercalated with a quartz-mica schist with subordinate amounts of mafic schist. Strongly silicified fault-breccia with abundant quartz veining, sub-parallel to bedding, occurs along the peak of the east BIF ridge.

Rock chip samples were collected from the fault-breccia unit, at approximately 50m intervals over approximately 230m of strike. Laboratory results from the samples range from 0.02–2.68 g/t gold, with samples >1.0 g/t gold extending discontinuously over at least 180m of strike (***Figure 6*** and ***Table 5***). These initial reconnaissance results are very encouraging and warrant further work including systematic rock chip sampling. The zone of mineralisation associated with the fault-breccia along the BIF ridges extends into the Company's Exploration Licence application ELA39/2214.

Table 5: The Gap Prospect, E39/1914 - Table of Significant Rock Chip Results
(refer to Appendix 1 for JORC Table 1 and Appendix 2 for a complete set of results)

SITE ID	EAST MGA94 Z51	NORTH MGA94 Z51	RL (m)	Au (ppm)	LITHOLOGY
TZ847158	435273	6738065	399	2.681	Quartz vein breccia, undiff iron
TZ847159	435278	6738036	399	1.359	Fault breccia, undiff iron formation
TZ847325	435232	6738207	407	1.517	Historical pit spoil

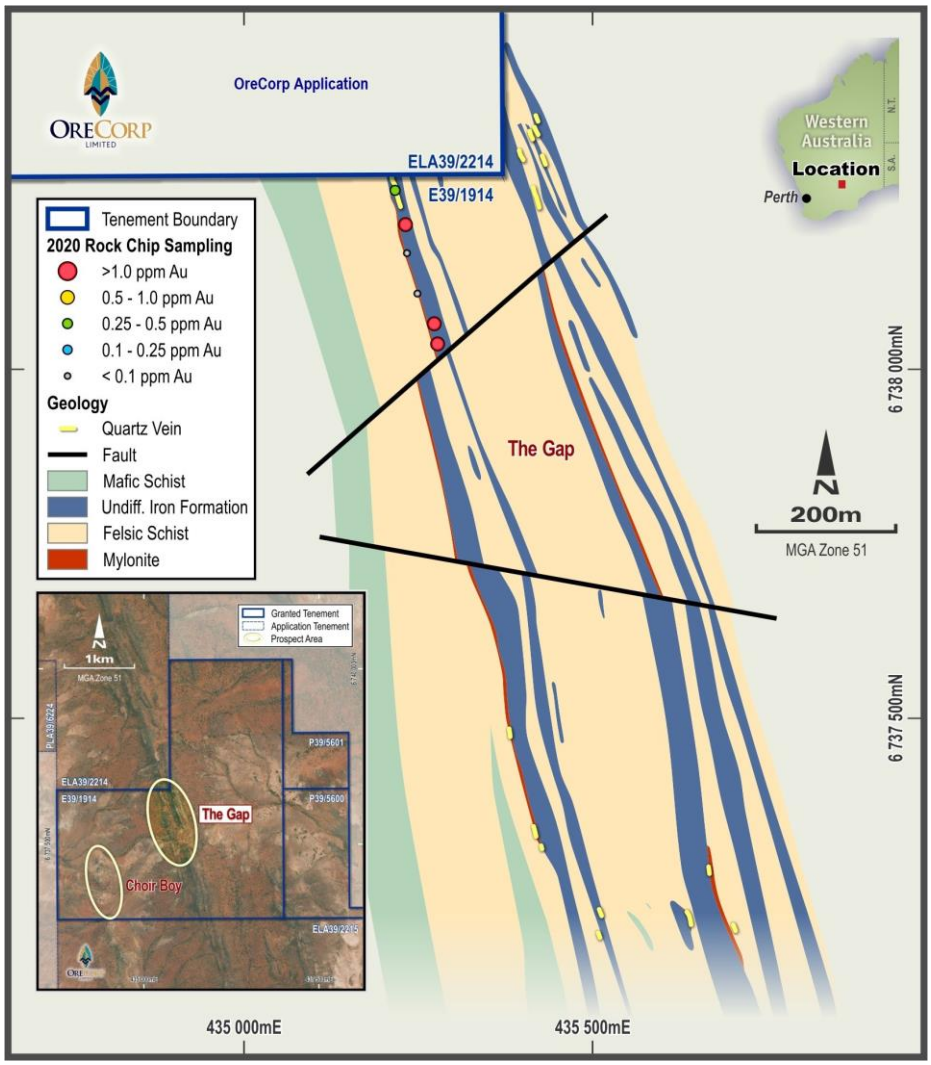

Figure 6: Interpreted geology and rock chip results at The Gap Prospect

Yarri Project Future Work

Work planned for the Yarri Project next quarter includes:

- Completing the Hobbes and Quondong Prospects Phase 1 RC drill program and assessment of the results;
- Detailed review of the recent rock chip results and historical drilling data for Choir Boy to further define the Prospect;
- Systematic rock sampling over areas of The Gap Prospect; and
- Planning and preparation activity for reconnaissance aircore drilling at Hobbes (E31/1117).

2.2 YUNDAMINDRA PROJECT (Gold)

The Yundamindra Project comprises one granted Exploration Licence and one Licence application covering approximately 156km^2. The granted Licence (E39/1976) lies along the eastern margin of the KKTZ and is extensively covered by recent alluvium (**Figure 2**). The bedrock geology comprises deformed mafic to intermediate igneous rocks, epiclastic sediments, with localised ultramafic and granitoid rocks of the Murrin Domain within the Kurnalpi Terrane. No field work was undertaken on the Yundamindra Project during the quarter.

Yundamindra Project Future Work

Work planned for the Yundamindra Project next quarter includes:

- Undertaking geological logging and mapping of historical drill hole spoil at Bunjarra Prospect; and
- Planning for heritage clearance surveys over potential reconnaissance RAB/aircore drill sites currently planned for H2 2021.

2.3 KALGOORLIE PROJECT (Nickel and Gold)

The Company's Kalgoorlie Project area is located east of, and contiguous with, the Yarri Project area, about 80km wide and extends north from Kalgoorlie for approximately 100km (***Figure 2***). Subject to approval of the applications, the Kalgoorlie Project will comprise the Company's own Lake Goongarie Exploration Licence application, ELA29/1115, approximately 80km north-northwest of Kalgoorlie and 30km north of Broad Arrow and, also subject to completion of a farm-in agreement, the Ringlock Dam Exploration Licence application ELA29/1087 (***Figure 7***). Subject to completion, the Ringlock Dam ELA interest will be acquired through a farm-in arrangement with silaTEC Pty Ltd and involves acquisition of an initial 80% interest subject to certain conditions, and the possibility of acquiring a subsequent 20% interest, for a mix of cash and scrip consideration. The two Licence applications are contiguous and comprise about 250km^2, hosted by granite-greenstone rocks of the Boorara Domain within the Kalgoorlie Terrane.

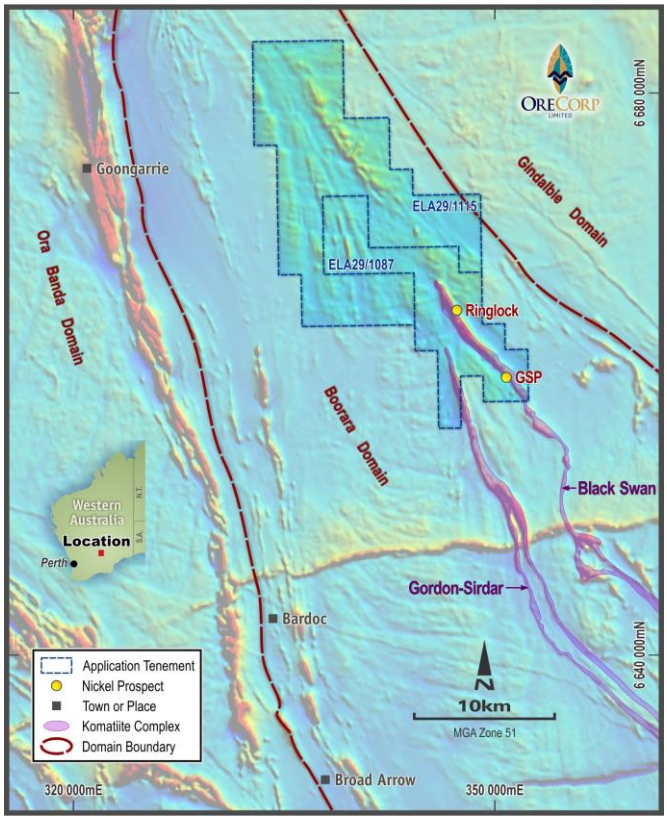

Figure 7: Ringlock and Goongarrie licence applications

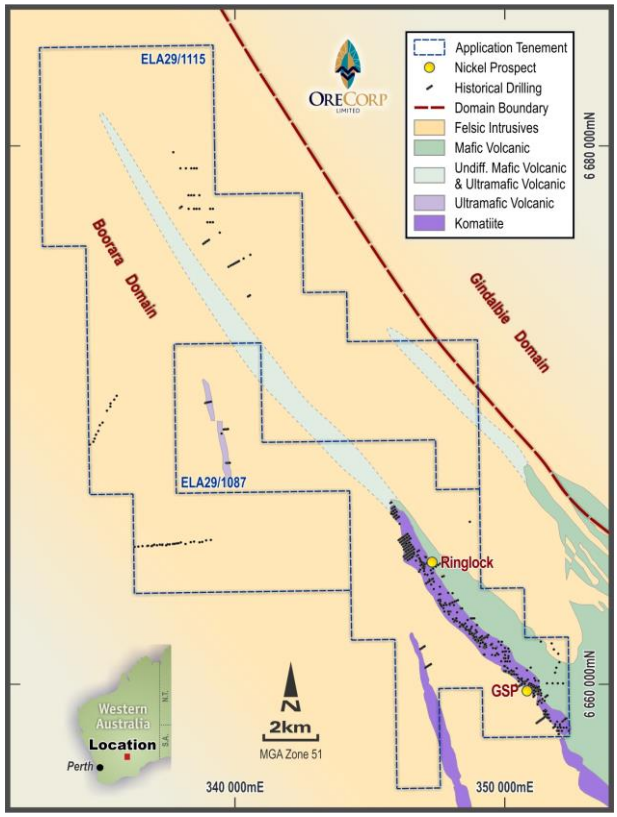

Figure 8: Historical drilling over geology

At Ringlock Dam there is broad Cenozoic cover, with interpreted bedrock geology comprising mafic to ultramafic volcanic rocks and various granitic rocks (***Figure 8***). The ultramafic sequence within the Ringlock Dam Licence forms the northern end of the Black Swan and Gordon-Sidar Komatiite Complexes which extend NW/SE for at least 50km. The granitic rocks are mainly monzogranite to granodiorite with outcrop limited to the southeast of the Licence area.

The Ringlock Dam Licence is approximately 30km northwest of the Silver Swan and Black Swan nickel deposits and comprises up to 10km of strike of the Black Swan Komatiite Complex (**BSKC**) which hosts the later deposits. The Silver Swan deposit has past underground production of 2.7Mt @ 5.1% nickel, and the Black Swan deposit has past open pit production of 5.9Mt @ 0.7% nickel. The Licence also hosts approximately 8km of strike of the Gordon-Sidar Komatiite Complex, which remains largely under-explored.

Open-file reports indicate exploration in the area commenced in the 1960s and has continued intermittently since then by companies including Western Mining Corporation, Kennecott, Great Boulder, MPI Mines and Western Areas, with the last material activity in about 2009 by Nickelore Limited. The focus of the historical exploration drilling activity has been the nickel mineralisation potential in the BSKC rocks with the main GSP Prospect known to host both massive and disseminated nickel-sulphide mineralisation. The BSKC ultramafic unit ranges from 200–600m in width, younging to the east and pinches out in the north of the Ringlock Dam Licence into granite. Overall, the ultramafic sequence comprises a magnesium-poor upper section and magnesium-rich lower section. The lower section comprises significant olivine cumulate rocks and these are viewed as indicators of palaeo-flow channels which are the sites of potential massive nickel sulphide mineralisation.

Within the Licence area, the GSP Prospect has been explored with over 100 historical RAB, RC and diamond drill holes over approximately 1km strike of the interpreted basal portion of the BSKC. Zones of high-grade primary nickel mineralisation >20m thick have been identified by the historical drilling at GSP, with example significant intercepts (at 1.0% Ni cut-off) of:

- 26.01m @ 1.04% Ni from 95m; including 2.75m @ 2.32% Ni from 117.65m (hole GS033);
- 6.71m @ 1.61% Ni from 162.15m; including 2.74m @ 2.93% Ni from 166.12m (hole GS013);
- 6m @ 2.3% Ni from 85m; including 5m @ 2.72% Ni from 86m (hole RPD002);
- 4m @ 1.0% Ni from 193m (hole GS022); and
- 7m @ 1.4% Ni from 104m; including 3m @ 2.85% Ni from 104m (hole MJRC047).

A review of the available open-file data for GSP Prospect indicates there is up to 750m of strike within the GSP Prospect that has not been adequately tested with drill coverage. Beyond the GSP Prospect, there are gaps in the surface geochemistry and drill coverage along the BSKC geological unit that remain important nickel exploration targets.

The Company's Lake Goongarie Exploration Licence application (ELA29/1115) is contiguous with the Ringlock Dam Exploration Licence application and is interpreted from aeromagnetic and regional mapping data to host extension of the BSKC unit under cover as well as similar felsic intrusive rock suites. There is limited gold geochemical sampling coverage of the Licence application and sparse drill coverage (***Figure 8***), presenting an extensive area that remains largely untested with respect to modern nickel and gold exploration.

The Company will monitor the progress of licence applications in the Kalgoorlie Project area and prepare plans for field work.

2.4 PONTON PROJECT

As part of the on-going WA targeting initiative and ground acquisition, the Company has applied for three licences covering approximately 395km^2 within the Ponton Project area and awaits their grant (***Figure 2***).

The Company will monitor the progress of Exploration Licence applications and prepare plans for field work.

3. MAURITANIA (Akjoujt South Project - Base Metals)

The ASP comprises three licences (1415, 1416 and 2259) and covers 596km^2. The ASP is located only 60km southeast of First Quantum's Guelb Moghrein copper-gold mine and 50km from a sealed bitumen road to the capital, Nouakchott (***Figure 9***).

OreCorp has identified significant zones of nickel-copper-cobalt sulphide mineralisation over broad widths and shallow depths in RC and diamond drilling at its Anomaly 5 Prospect. The work to date has highlighted the potential for higher grade magmatic sulphide related bodies.

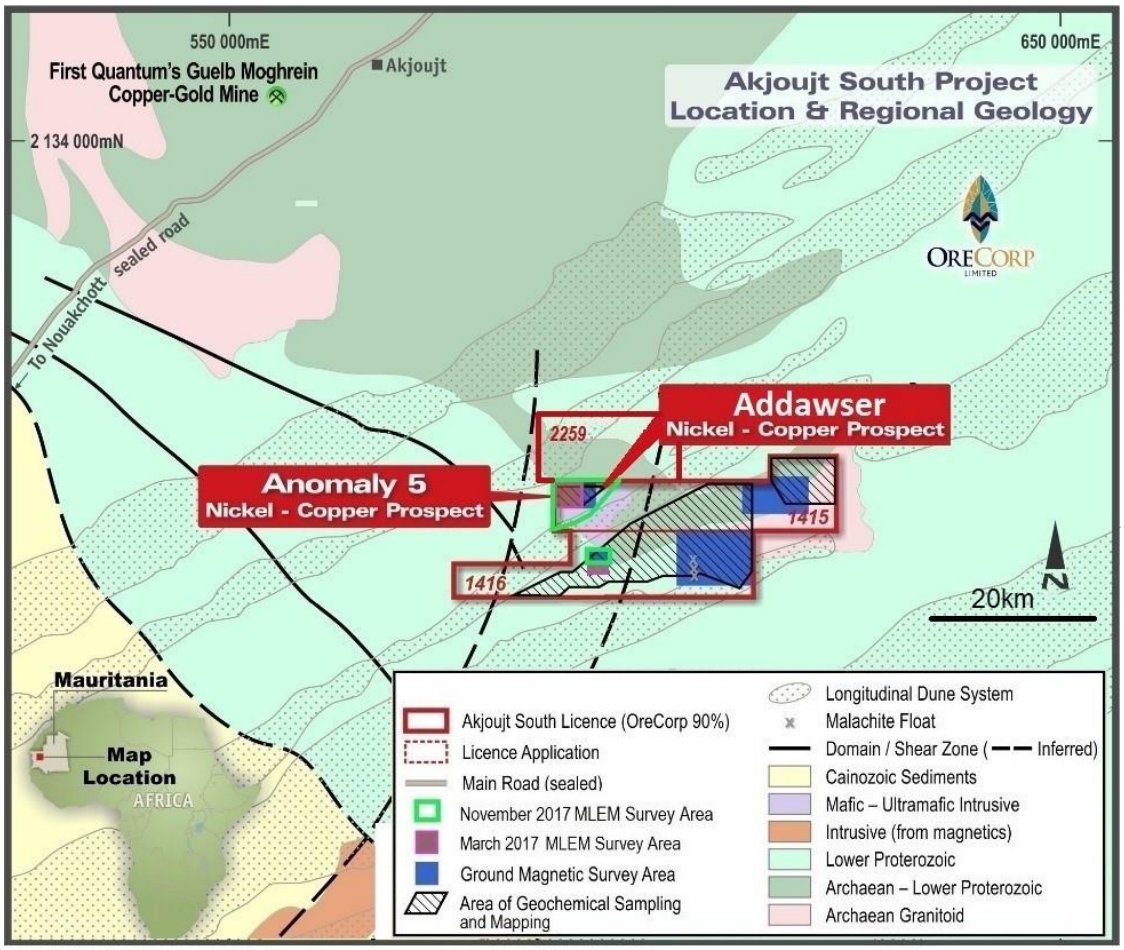

Figure 9: Location of the Akjoujt South Project, Mauritania

The Company continues to seek JV funding for the ASP and has talked to several parties during the quarter. The Company will advise of any further progress as appropriate.

4. CORPORATE

4.1 SENIOR PERSONNEL APPOINTMENT

Dr Mark P. Alvin – Exploration Manager

Qualifications – BSc (Hons), PhD, MAusIMM, MSEG, MGSA

Dr Alvin is a geologist with over 20 years' professional experience in multi-commodity minerals exploration in Australia, Africa and North America. He has held global and country level leadership roles of cross-functional exploration and pre-development teams for over 15 years with companies including Nyrstar, Rio Tinto, Strandline Resources and MRG Metals. Dr Alvin has international management experience in generative and advanced

exploration, through order-of-magnitude and feasibility studies related to gold, base-metal, coal and titanium-zircon heavy mineral sand deposits.

He has been a member of exploration teams at Geita, Yaramoko and Buhemba gold deposits plus production at the Myra Falls and Langlois polymetallic gold-silver-lead-zinc mines.

Dr Alvin was awarded the Rio Tinto Exploration Discovery Award in 2009 for the Mutamba titanium-zircon heavy mineral deposit discovery in Mozambique. He is multi-lingual with fluency in Kiswahili and Portuguese and has completed postgraduate studies in occupational safety and health risk management.

4.2 ORECORP AND COVID-19

As announced in its previous 2020 quarterly reports, OreCorp has enacted operating procedures to mitigate and protect against the COVID-19 pandemic. The Company continues to monitor and assess information relating to the global pandemic in all geographic locations in which it operates and act on the advice from government and regulatory authorities. Australian based personnel and consultants continue to remain restricted in their movements and future overseas travel is dependent on guidelines from government and relevant authorities. The Company remains well represented in Tanzania with one resident expatriate, three senior Tanzanian Nationals and two local Tanzanian directors of the Company's Tanzanian subsidiaries.

OreCorp is committed to maintaining the health, safety and security of the Company's staff and all measures will remain under continuous review during the COVID-19 pandemic. To date, the Company is pleased to report that it does not have any confirmed or suspected cases of COVID-19 amongst its employees either domestically or overseas.

4.3 FINANCIAL

As at 31 December 2020, OreCorp had approximately A$20.5 million in cash (including US$8.6 million in US denominated currency) and no debt. During the quarter the Company had approximately A$890,000 in foreign exchange losses; mainly relating to foreign exchange revaluations on its US Dollar cash balances (refer to Appendix 5B for further details).

The Company, in conjunction with its tax advisers, continues to monitor the benefits provided by the Federal Government's stimulus packages and will utilise any available incentives and concessions as appropriate.

4.4 BUSINESS DEVELOPMENT

The Company continues to review new business opportunities. Due to the on-going COVID-19 pandemic, projects under review are restricted to domestic opportunities, focussed mainly on WA. These opportunities range from greenfields exploration projects to operating mines.

The generative initiative in WA continues to identify target areas both in and around the margins of the Yilgarn Craton. Additional targets have been identified in the Eastern Goldfields and the ground either monitored or third parties approached. The Company will continue to refine its WA generative initiative and review further opportunities for acquisition.

4.5 SHARE AND OPTION ISSUES

Date	Tenement	Vendor/Item	Note	Ordinary Shares	Unlisted Options
				#	#
Balance at 30 September 2020				**317,312,641**	**4,600,000**
30/11/20	N/A	A$0.808 unlisted NED options (expiring 25 May 2022)	A	-	1,100,000
30/11/20	N/A	A$0.859 unlisted NED options (expiring 25 November 2022)	A	-	1,100,000
30/11/20	N/A	A$0.917 unlisted NED options (expiring 25 November 2024)	A	-	1,050,000
30/11/20	N/A	A$1.001 unlisted employee options (expiring 25 November 2024)	B	-	2,558,817
23/12/20	E31/1117	Vendor of the Hobbes Gold Project	C	1,000,000	-
31/12/20	E31/1121	Global Fortune Investment Limited	D & E	1,167,883	-
31/12/20	E31/1134 & E31/1150	DiscovEx Resources Limited (ASX:DCX) 80%	D & E	184,615	-
		Gateway Projects WA Pty Ltd (ASX:GML) 20%	D & E	46,154	-
31/12/20	E31/1178	Mitchell Jones	D & E	238,096	100,000
Balance at 31 December 2020				**319,949,389**	**10,508,817**

Notes

A) Refer Appendix 3B, dated 30 November 2020
B) Refer Appendix 3G, dated 30 November 2020
C) Refer Appendix 2A, dated 23 December 2020
D) Refer Appendix 3B, dated 31 December 2020
E) Refer Announcement dated 31 December ('Acquisition of New Licences')

4.6 CAPITAL STRUCTURE

At the end of the quarter the issued capital of the Company is:

Fully Paid Ordinary Shares	319,949,389
Unlisted Options	10,508,817

5. APPENDIX 5B – PAYMENTS TO RELATED PARTIES OF THE ENTITY AND THEIR ASSOCIATES

In accordance with ASX Listing Rule 5.3.5, the payment of $164k reported in Item 6.1 of the Appendix 5B, relates to salaries and fees (including superannuation) paid to the Directors of the Company.

6. SUMMARY OF EXPLORATION EXPENDITURE

In accordance with ASX Listing Rule 5.3.1, a total of $1.603 million of outflows from operating activities during the quarter (see items 1.2(a), 1.2(d), and 1.2(e) of the Appendix 5B) comprising of the following:

- Preparation and commencement of the RC drilling program at the Hobbes Prospect (WA);
- Detailed mapping and selected and systematic rock chip sampling at Choir Boy and The Gap Prospects (WA);
- Definitive Feasibility Study expenditures related to advancing the Nyanzaga Project in Tanzania;
- Holding activities and costs relating to the ASP Project in Mauritania;
- Tenement administration and management; and
- Corporate and administrative expenses.

7. TENEMENT SCHEDULES

List of Tenements Held

Location	Project	Licence/Tenement Number	Registered Holder	Beneficial Interest at end of Quarter
Tanzania	Nyanzaga	PL 4830/2007[1]	Nyanzaga Mining Company Limited	100%
		PL 6922/2011[1]	Nyanzaga Mining Company Limited	100%
		PL 7129/2011[1]	Nyanzaga Mining Company Limited	100%
		PL 8592/2012	Nyanzaga Mining Company Limited	100%
		PL 8635/2012	Nyanzaga Mining Company Limited	100%
		PL 9016/2013	Nyanzaga Mining Company Limited	100%
		PL 9065/2013	Nyanzaga Mining Company Limited	100%
		PL 9236/2013	Nyanzaga Mining Company Limited	100%
		PL 9237/2013	Nyanzaga Mining Company Limited	100%
		PL 9446/2013	Nyanzaga Mining Company Limited	100%
		PL 9656/2014	Nyanzaga Mining Company Limited	100%
		PL 9661/2014	Nyanzaga Mining Company Limited	100%
		PL 9662/2014	Nyanzaga Mining Company Limited	100%
		PL 9663/2014	Nyanzaga Mining Company Limited	100%
		PL 9664/2014	Nyanzaga Mining Company Limited	100%
		PL 9770/2014	Nyanzaga Mining Company Limited	100%
		PL 9919/2014	Nyanzaga Mining Company Limited	100%
		PL 10911/2016	OreCorp Tanzania Limited	100%
		PL 10877/2016	OreCorp Tanzania Limited	100%
		PL 11186/2018	OreCorp Tanzania Limited	100%
		SML00602/2017	Nyanzaga Mining Company Limited	Application
Western Australia	Yarri	E31/1117	Crosspick Resources Pty Ltd	80%[2]
		E31/1173	OreCorp Holdings Pty Ltd	100%
		E31/1175	OreCorp Holdings Pty Ltd	100%
		E31/1231	OreCorp Holdings Pty Ltd	100%
		P31/2119	OreCorp Holdings Pty Ltd	100%
		E39/1914	OreCorp Holdings Pty Ltd	95%
		P39/5600	OreCorp Holdings Pty Ltd	100%
		P39/5601	OreCorp Holdings Pty Ltd	100%
	Yundamindra	E39/1976	OreCorp Holdings Pty Ltd	95%
Mauritania	Akjoujt South	1415B2	OreCorp Mauritania SARL	90%
		1416B2	OreCorp Mauritania SARL	90%
		2259B2	OreCorp Mauritania SARL	100%

Notes:

1. *Under Section 67 of the Tanzanian Mining Act [CAP. 123 R.E. 2019], where the holder of a mineral right to which they are entitled applies for a renewal of the licence, the existing licence shall remain in force until the date of renewal or grant, or until the application is refused.*
2. *During the quarter OreCorp completed the second phase of the earn-in entitling the Company to move from 40% to 80% interest in the tenement. The transfer documents are currently being processed.*

Listing of Tenements Acquired (directly or beneficially) During the Quarter

Location	Project	Licence/Tenement Number	Registered Holder[1]	Beneficial Interest at end of Quarter
Western Australia	Yarri	E31/1121	Global Fortune Investment Limited	100%
		E31/1134	DiscovEx Resources Limited / Gateway Projects WA Pty Ltd	100%
		E31/1150	DiscovEx Resources Limited / Gateway Projects WA Pty Ltd	100%
		E31/1178	Mitchell Jones	100%

Notes:

1. *The licences were acquired during the quarter and are currently in the process of being transferred to OreCorp Holdings Pty Ltd.*

It is also noted that acquisition of P31/2118 is conditional upon the approval of ELA31/1220 and grant of the relevant tenement and subsequent completion of the relevant acquisition agreement.

Other than as disclosed above, no other tenements were acquired or disposed during the quarter (including beneficial interests in joint venture projects), nor were there any further changes to the beneficial interest in any tenements.

ABOUT ORECORP LIMITED

OreCorp Limited is a Western Australian based mineral company with gold and base metal projects in Tanzania, Western Australia and Mauritania. OreCorp is listed on the Australian Securities Exchange (**ASX)** under the code 'ORR'. The Company is well funded with no debt. OreCorp's key projects are the Nyanzaga Gold Project in northwest Tanzania and the Yundamindra, Yarri (including Hobbes), Kalgoorlie (including Ringlock Dam) and Ponton Projects in the Eastern Goldfields of WA. OreCorp is seeking a joint venture partner for the Akjoujt South Nickel-Copper-Cobalt Project in Mauritania and has an active project acquisition program.

Nyanzaga hosts a JORC 2012 compliant MRE of 3.1 million ounces at 4.0 g/t gold. The MRE is the foundation of a DFS for project financing purposes. Upon grant of the SML, the GoT will become an equity holder in the Project, acquiring a free carried interest in accordance with the Tanzanian Mining Act. OreCorp looks forward to the opportunity to develop Tanzania's next large-scale gold mine with the GoT, for the benefit of all stakeholders.

JORC COMPLIANCE STATEMENTS

Nyanzaga Project

The information in this release relating to the exploration results and estimates of mineral resources in relation to the Nyanzaga Project is extracted from the ASX announcements (**Original Nyanzaga Announcements**) dated 2 June 2020 ("Kilimani MRE and New Targets Identified"), 12 September 2017 ("MRE Update for the Nyanzaga Project Increasing Category and Grade"), 30 June 2017 ("Proposed Legislative Changes and Infill Drilling Results"), 11 May 2017 ("Infill Drilling Demonstrates Nyanzaga Outstanding Potential", 13 March 2017 ("PFS Demonstrates Significant Potential of Nyanzaga Project") and 20 January 2017 ("Encouraging Regional Soil Sampling Results from Nyanzaga"), which are available to view on the Company's website 'orecorp.com.au'.

The Company confirms that all material assumptions underpinning the production targets and forecast financial information derived from a production target included in the ASX announcement dated 13 March 2017 ("PFS Demonstrates Significant Potential of Nyanzaga Project") continue to apply and have not materially changed. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Nyanzaga Announcements and, in the case of (i) estimates of Mineral Resources, (ii) Metallurgical Testwork and Results, and (iii) Exploration Results in relation to the Nyanzaga Project (**Project Results**), that all material assumptions and technical parameters underpinning the Project Results in the Original Nyanzaga Announcements continue to apply and have not materially changed. The Company confirms

that the form and context in which the Competent Persons' (being Malcom Titley, Maria O'Connor and Jim Brigden) findings are presented have not been materially modified from the Original Nyanzaga Announcements.

Yarri Project

The information in this release that relates to new "Exploration Results" in relation to the Yarri Project is based on and fairly represents information and supporting documentation prepared by Dr Mark Alvin, a competent person who is a Member of the Australian Institute of Geoscientists. Dr Alvin is an employee and beneficial shareholder of OreCorp. Dr Alvin has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Alvin consents to the inclusion in this release of the Exploration Results for the Yarri Project in the form and context in which they appear.

The information in this release relating to previous exploration results in relation to the Yarri Project is extracted from the ASX announcements (Original Yarri Announcements) dated 21 September 2020 ("Annual Report to Shareholders 2020"), 31 October 2019 ("September 2019 Quarterly Reports") and 15 April 2019 ("March 2019 Quarterly Reports"), which are available to view on the Company's website 'orecorp.com.au'

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Yarri Announcements and, in the case of Exploration Results, that all material assumptions and technical parameters underpinning the Exploration Results in the Original Yarri Announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's (being Jim Brigden) findings are presented have not been materially modified from the Original Yarri Announcements.

Kalgoorlie Project

The information in this release that relates to "Exploration Results" in relation to the Kalgoorlie Project is based on and fairly represents information and supporting documentation prepared by Dr Mark Alvin, a competent person who is a Member of the Australian Institute of Geoscientists. Dr Alvin is an employee and beneficial shareholder of OreCorp. Dr Alvin has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Alvin consents to the inclusion in this release of the Exploration Results for the Kalgoorlie Project in the form and context in which they appear.

Akjoujt South Project

The information in this release relating to exploration results in relation to the Akjoujt South Project is extracted from the ASX announcements (**Original ASP Announcements**) dated 24 April 2018 ("Diamond/RC Drilling Generates Further Significant Nickel-Copper-Cobalt Mineralisation at Akjoujt South Project in Mauritania"), 17 January 2018 ("Trenching Results and Commencement of Drilling in Mauritania"), 27 November 2017 ("Moving Loop EM Survey Generates Outstanding Results"), 26 June 2017 ("Drilling Confirms Discovery of Extensive Nickel-Copper Mineralised System at ASP in Mauritania"), 24 March 2017 ("Drill Targets Identified from EM Survey at Akjoujt South"), 2 August 2016 titled ("Significant Nickel-Copper Drill Intercepts from Akjoujt South Project, Mauritania") and 1 July 2016 ("Akjoujt South Project: Drilling Update and Ground Magnetic Anomalies Identified"), which are available to view on the Company's website 'orecorp.com.au'.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original ASP Announcements and, in the case of Exploration Results, that all material assumptions and technical parameters underpinning the exploration results in the original ASX announcements referred to above continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's (being Jim Brigden) findings are presented have not been materially modified from the Original ASP Announcements.

Risk Factors

Many factors, known and unknown could impact on the Company's potential investment in NMCL, the Nyanzaga Project and its other projects. Such risks include, but are not limited to: the volatility of prices of gold and other metals; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, capital expenditures, and other costs; currency fluctuations; financing of additional capital requirements; cost of exploration and development programs; mining risks; social and environmental risks; community protests; risks associated with foreign operations; governmental and environmental regulation (including whether the SML for the Nyanzaga project will be granted)

and health crises such as epidemics and pandemics. For a more detailed discussion of such risks and other factors that may affect the Company's ability to achieve the expectations set forth in the forward looking statements contained in this release, see the Company's Annual Report for the year ended 30 June 2020, the Company's Prospectus dated January 2013 as well as the Company's other filings with ASX.

Forward Looking Statements

This release contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to pre-feasibility and definitive feasibility studies, the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this release are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risk factors set out in the Company's Prospectus dated January 2013.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company disclaims any intent or obligations to update or revise any forward-looking statements whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.

Cautionary Statements (PFS)

The Pre-Feasibility Study in respect of the Nyanzaga Project referred to in the Company's announcements on 13 March 2017 and 12 September 2017 and in subsequent ASX announcements is based on moderate accuracy level technical and economic assessments. The PFS is at a lower confidence level than a Feasibility Study and the MRE which forms the basis for the PFS is not sufficiently defined to allow conversion to an Ore Reserve or to provide assurance of an economic development case at this stage; or to provide certainty that the conclusions of the PFS will be realised. The PFS includes a financial analysis based on reasonable assumptions on the Modifying Factors, among other relevant factors, and a competent person has determined that, based on the content of the PFS, none of the Mineral Resources may be converted to an Ore Reserve at this time. Further, the financial analysis in the PFS is conceptual in nature and should not be used as a guide for investment.

88% of the existing MRE in respect of the Nyanzaga Project is in the Indicated and Measured categories, with the balance of 12% classified in the Inferred category. There is a low level of geological confidence associated with Inferred mineral resources and there is no certainty that further exploration work will result in the determination of Indicated or Measured Mineral Resources. Furthermore, there is no certainty that further exploration work will result in the conversion of Indicated and Measured Mineral Resources to Ore Reserves, or that the production target itself referred to in the Company's announcement on 13 March 2017 and in subsequent ASX announcements will be realised.

The consideration of the application of all JORC modifying factors is well advanced, including mining studies, processing and metallurgical studies, grant of the EC, lodgment of the SML and other key permits required from the government. The Company has concluded it has a reasonable basis for providing the forward-looking statements included in the aforementioned announcements and this release and believes that it has a "reasonable basis" to expect it will be able to fund the development of the Project.

All material assumptions on which the forecast financial information is based, are referred to in the Company's announcement on 13 March 2017 and in subsequent ASX announcements.

APPENDIX 1

JORC Table 1 – Yarri Project, December 2020 Quarterly Report, Appendix 5A ASX Listing Rules (JORC Code)

Section 1: Sampling Techniques and Data		
Criteria	**Explanation**	**Comments**
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	**Systematic Rock-Chip Samples** Systematic rock-chip samples were collected along E-W transects spaced 50m apart. Rock-chip samples were only taken along lines from in-situ bedrock or subcrop. Samples were taken as up to 4m composites and recovered by geo-pick and/or mattock. Company rock-chip samples attempted to be representative of the general outcrop in the area. Rock samples typically comprised multiple chips from the broader outcrop. The sample interval was recorded to the nearest metre. The sample mass was approximately 1.2kg to 2.5kg and samples were placed in clean calico bags. **Selective Rock-Chip Samples** At The Gap prospect selected rock-chip samples were taken where outcrop of interest was encountered, or at nominal 50m intervals along strike of prospective rock units. The sample mass was approximately 1.5kg and samples were placed in clean calico bags. **Historical Drilling Samples** Previous operators within the Jericho Licences have sampled using Rotary Air Blast (RAB), Aircore (AC) and Reverse Circulation (RC) drilling. Drilling has been completed over a number of programs and at varied line and hole spacings. Sampling is assumed to have been via conventional industry standards, i.e. spear sampling for RAB and Aircore and riffle splitting for RC.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	**Systematic and Selective Rock-Chip Samples** Measures taken to ensure representative samples include adherence to a systematic sampling methodology including preferred site selection, site and sample description. Samples were taken in representative fashion over the sample interval, such that each area of outcrop/subcrop contributed proportionally to the final sample. Certified Reference Materials (CRMs) were inserted every 20 samples within the sample string. These include Blank material and commercially available Certified Reference Material (CRM, or Standard). **Historical Drilling Samples** Measures taken by the previous operators to ensure sample representivity are unknown, however it is assumed to have been via conventional industry standards, ie using Blank, Duplicate and Standard samples.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	**Systematic and Selective Rock-Chip Samples** Standardised field procedures in rock-chip and pit sampling, defined by an internal company Geological Protocol and Procedures Guideline, were used to obtain representative samples for precious metal, base metal and multi-element analyses. The majority of samples were taken on 4m composited intervals along the E-W transect. Due to the limited outcrop in some locations, composite samples comprise material taken up to 5m to the north or south of the sample coordinate on the E-W transect. Sample preparation & assaying was conducted by Intertek Genalysis, a recognised assay laboratory. Samples were dried, crushed in a Boyd Crusher, and pulverised with at least 85% passing -75µm at the laboratory. A 50g charge was prepared for gold Fire Assay, FA50/MS02, with a 1ppb lower detection limit. A four-acid digestion and analysis of 48 elements by ICP-OES and ICP-MS was also undertaken. **Historical Drilling Samples** Drilling derived samples by previous operators were collected at various intervals generally ranging between 1.0m – 5.0m, although the majority of samples were taken on 4.0m composited intervals. Assaying was conducted by recognised assay laboratories, although information about assay procedures are not consistently provided by the previous operators'

Section 1: Sampling Techniques and Data		
		reports. Only RC holes have typically been down-hole surveyed by previous operators.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	**Historical Drilling Samples** At the Jericho Licences (E39/1914; P39/5600; P39/5601), a total of 146 reported drill holes totalling 6,675m of drilling includes: • Rotary Air Blast (RAB), 132 holes for 5,232m, and • Reverse Circulation (RC), 14 holes for 1,443m. The RAB drill hole depths range from 1m to 82m, with an average depth of 39.6m down hole. The RC drill hole depths range from 70m to 142m, with an average depth of 101.1m down hole.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	**Historical Drilling Samples** Sample recoveries during the historical drilling processes are not recorded in reports and therefore unknown.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	**Historical Drilling Samples** Measures taken by previous operators during drilling processes to maximise recovery and representativity are unknown. However, it is assumed measures were consistent for the phase of exploration.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	**Historical Drilling Samples** No sample bias has been observed in reports reviewed by OreCorp and in the database created by the Company.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	**Systematic and Selective Rock-Chip Samples** Descriptions of samples were recorded and stored in OreCorp's master database. Logging is governed by OreCorp's internal Geological Protocol and Procedures Guideline to ensure consistency. Rock type, texture, colour and alteration type were recorded in logs. The Choir Boy and Gap Prospects are at an early stage of exploration and therefore no Mineral Resource estimation or classification is applicable. **Historical Drilling Samples** Drill core and chip samples have been geologically logged by previous operators and recorded in paper copy reports or digitally captured. Data is not currently at a level of detail to support Mineral Resource estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography	**Systematic and Selective Rock-Chip Samples** Logging of samples is qualitative with an internal company Data Dictionary used to ensure consistency. **Historical Drilling Samples** Historical drill sample logging was primarily qualitative.
	The total length and percentage of the relevant intersections logged.	**Systematic and Selective Rock-Chip Samples** Every rock-chip sample was logged in detail and assigned a primary (Lith1) and secondary (Lith2) lithology if required, and recorded in a database. **Historical Drilling Samples** The majority of the drill sample intervals are believed to have been logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	**Historical Drilling Samples** Not applicable, no diamond drilling has been completed to date at the Jericho Licences (E39/1914; P39/5600; P39/5601).
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	**Systematic and Selective Rock-Chip Samples** The rock-chip samples were collected in the field as a combination of large chips from outcrop, or more weathered subcrop material and combined within the sample bag. The complete 1.2kg to 2.5kg sample was collected at the sample site and dispatched to the laboratory. No sub-sampling was conducted in the field. At the laboratory, samples were crushed and pulverised.

Section 1: Sampling Techniques and Data		
		Historical Drilling Samples RC sampling is assumed to have been collected on the rig using riffle splitters. No information is available on sample moisture.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	**Systematic and Selective Rock-Chip Samples** Samples were taken as up to 4m composites and recovered by geo-pick and/or mattock. At the laboratory, the samples were crushed to 2mm and pulverised to 85% passing -75µm. The sample preparation is considered appropriate for the type of sample. **Historical Drilling Samples** The sample preparation techniques used by previous operators is unknown, however, it is assumed to have been appropriate for the phase of exploration and to conform to industry standards for the period.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	**Systematic and Selective Rock-Chip Samples** QAQC samples were inserted in the field a frequency of 1 in 20, alternating between Blank and CRM samples. The laboratory also routinely inserted internal QAQC samples. **Historical Drilling Samples** Specific QA/QC procedures adopted by previous operators are unknown.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	**Systematic and Selective Rock-Chip Samples** Rock-chip samples were only collected at locations were material was unambiguously in-situ. No field duplicates of rock-chip samples were taken. **Historical Drilling Samples** Measures taken historically to ensure that the sampling is representative of the in-situ material collected is poorly documented in reports.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	**Systematic and Selective Rock-Chip Samples** Sample sizes are appropriate to the grain size of the material being sampled. Samples were fine to medium grained rock material and samples weighed 1.2kg to 2.5kg. **Historical Drilling Samples** Sample sizes, although not documented, are assumed appropriate for the rock type and style of mineralisation.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	**Systematic and Selective Rock-Chip Samples** The nature of the assay procedure is considered appropriate for the rock-chip samples submitted. The Intertek Genalysis FA50/MS02 method for gold analysis provides a near total digest. Rock-chips were analysed by the Intertek Genalysis 4A/OM48 method for a full 48 multi-element suite which comprises the following elements: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn & Zr. **Historical Drilling Samples** Information about laboratories used and assay methods is yet to be fully reviewed by OreCorp.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	**Systematic and Selective Rock-Chip Samples** No geophysical, spectrometer or handheld XRF instruments were used to determine any element concentrations at this stage in the project. **Historical Drilling Samples** No geophysical, spectrometer or handheld XRF instruments are believed to have been used to determine any element concentrations related to historical sample data.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates,	**Systematic and Selective Rock-Chip Samples** The Company implements a standard procedure of QAQC involving alternate appropriate sample medium CRMs and company generated Blanks being inserted

Section 1: Sampling Techniques and Data		
	external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	into the field sample stream at a frequency every 1 in 20 primary/original samples for rock-chip samples. The laboratory also performed laboratory internal checks including Duplicates and Blanks at a frequency of 3 in 100 and CRM Standards at a frequency of 4 in 100. No external laboratory checks have been undertaken for OreCorp rock-chip samples. **Historical Drilling Samples** Information about QA/QC procedures adopted by previous operators for historical drill samples is limited and not consistently previously reported.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	**Systematic and Selective Rock-Chip Samples** An independent database consultant and internal technical personnel at OreCorp have verified intercepts based on laboratory obtained assay data. **Historical Drilling Samples** An independent database consultant and internal technical personnel at OreCorp have verified significant historical drill intercepts based on laboratory assay data contained within Open-file reports and supplied by Third Parties.
	The use of twinned holes.	**Historical Drilling Samples** No records in the historical data indicate twin drilling has been undertaken.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols	**Systematic and Selective Rock-Chip Samples** Sample location data was collected in the field and recorded in sample ticket books and stored on handheld Garmin GPS units. These data were then digitised and stored in the company database hosted by independent data management company, Geobase Australia Pty Ltd. The subsequent compiled dataset is exported into appropriate formats for use by the company. Laboratory data is electronically imported into the database and validated and quality QA checks undertaken. **Historical Drilling Samples** Depending on the age of the historical drilling, previous operators have collected data either in paper form or electronically. OreCorp has compiled a database from supplied data and data extracted from the Western Australian government mineral database (WAMEX), and validated by independent data management company, Geobase Australia Pty Ltd. The subsequent compiled dataset is exported into appropriate formats for use by the company. Geobase undertakes internal validation of the supplied and extracted data to identify errors.
	Discuss any adjustment to assay data.	**Systematic and Selective Rock-Chip Samples** No adjustments or calibrations were made to any laboratory assay data. **Historical Drilling Samples** No adjustments were made to any laboratory assay data supplied to OreCorp or extracted from the Western Australian government mineral database (WAMEX).
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	**Systematic and Selective Rock-Chip Samples** The coordinates of rock-chip sample locations were recorded using handheld Garmin GPS units with +/- 3 to 5m error. **Historical Drilling Samples** The location of most drill collars post year 2000 has been recorded using a handheld GPS unit of an unknown accuracy. It is estimated an accuracy of +/-5 to 10m is applicable to the drill collars, dependent on the age of the survey and GPS used. Prior to the year 2000 the type of methods used to survey the historical hole collars is unknown. Only the RC holes have generally been down-hole surveyed. The accuracy and quality of the survey methods is unknown.

Section 1: Sampling Techniques and Data		
	Specification of the grid system used.	**Systematic and Selective Rock-Chip Samples** All rock-chip sample data is reported using the grid system Map Grid of Australia (MGA) GDA94 Zone 51. **Historical Drilling Samples** All historical drill coordinate data is reported herein using the grid system is (MGA) GDA94 Zone 51.
	Quality and adequacy of topographic control.	**Systematic and Selective Rock-Chip Samples** A Digital Terrane Model (DTM) was created from the Australian 1sec SRTM v1.0 data set to provide topographic control. The topographic relief in the Choir Boy and Gap Prospects is moderate, and the data are considered to be adequate for this phase of exploration. **Historical Drilling Samples** Topographic relief in the Jericho Licence (E39/1914; P39/5600; P39/5601) areas can be moderate in places, however topography is almost flat with very little elevation change in the areas drilled. The quality of topographic control is unknown but is assumed to be adequate.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	**Systematic Rock-Chip Samples** For Jericho Prospect data spacing of rock-chip samples was dependent upon outcrop. The E-W transects (sample lines) were spaced 50m apart and were approximately 100m – 170m long. Over the sampling transect rock-chip samples were collected as typically 4m composites lengths. **Selective Rock-Chip Samples** For the Gap Prospect samples were collected at nominal 50m intervals at a single point along strike of prospective geology. **Historical Drilling Samples** Historical drilling has been conducted on various drill spacings. Reconnaissance drilling was undertaken on 200 - 800m spaced drill lines, with infill over prospective zones to 100 - 200m between lines and 30 – 50m between holes.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	**Systematic and Selective Rock-Chip Samples** The data spacing, distribution and geological understanding of mineralisation controls are not currently sufficient for the estimation of Mineral Resources. **Historical Drilling Samples** The data spacing, distribution and geological understanding of mineralisation controls is not currently sufficient for the estimation of Mineral Resources.
	Whether sample compositing has been applied.	**Systematic and Selective Rock-Chip Samples** Rock-chip samples were collected in the field as a composite of chip material taken up to 5m from the sample location recorded. No laboratory assay compositing has been applied to results. **Historical Drilling Samples** It is unknown whether previous operators applied any sample compositing beyond the primary composite sample lengths presented in the data supplied or extracted from online sources.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	**Systematic and Selective Rock-Chip Samples** The orientation of sampling is considered appropriate for the current geological interpretation of the mineralisation style. It is interpreted to be broadly perpendicular to the strike on mineralisation. True width of the mineralisation is unknown at this time. **Historical Drilling Samples** The orientation of historical drilling and sampling is considered appropriate for the mineralisation style and nature of geological rock units.

Section 1: Sampling Techniques and Data		
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	**Historical Drilling Samples** No orientation-based sampling bias has been identified in the data at this point.
Sample security	*The measures taken to ensure sample security.*	**Systematic and Selective Rock-Chip Samples** Chain of custody for OreCorp's recent rock-chip samples were managed by the Company's personnel until delivered to Intertek Genalysis laboratory in Kalgoorlie. **Historical Drilling Samples** No information on sample security has been historically reported and no potential problem has been identified by OreCorp.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	**Systematic and Selective Rock-Chip Samples** No external audit or review of OreCorp's rock-chip sampling techniques has been undertaken. However, the sampling methodology applied to date in the early stages of the exploration follow standard industry practices. A documented procedure of QAQC involving appropriate insertion of Standards, Duplicates, Blanks and also internal laboratory checks were routinely employed for all sample types. All laboratory assay, sampling and geological data was further routinely audited for completeness and possible errors by Geobase Australia Pty Ltd as the company's independent database manager. **Historical Drilling Samples** OreCorp's review of sampling techniques and laboratory assay type and methods included in reports post the year 2000 appears to have been conducted to industry standards applicable at the time of drilling.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)		
Criteria	**JORC Code explanation**	**Commentary**
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	Choir Boy and The Gap Prospects are located within the Tenement E39/1914, approximately 190km north north-east of Kalgoorlie. OreCorp acquired the CGM (WA) Pty Ltd 100% legal interest in the tenement in November 2019. The tenement E39/1914 is registered to OreCorp Holdings Pty Ltd (OreCorp) and OreCorp has a 95% beneficial interest. OreCorp also acquired the 100% legal and beneficial interest in two Prospecting Licences, P39/5600 and P39/5601, which are contiguous with E39/1914 from CGM (WA) Pty Ltd.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	**Systematic and Selective Rock-Chip Samples** The Tenement E39/1914 is in good standing. It was granted on 06/09/2016 and expires 05/09/2021. The additional contiguous tenure, P39/5600 and P39/5601, are also in good standing. **Historical Drilling Samples** The Tenement E39/1914 is in good standing. It was granted on 06/09/2016 and expires 05/09/2021. The additional contiguous tenure, P39/5600 and P39/5601, are also in good standing. There are no known impediments to the Company obtaining any licences or permits for ground disturbing activities, such as drilling, or other activities in the licence areas.

Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	**Systematic and Selective Rock-Chip Samples** Tenement E39/1914 has had a long exploration history with reported gold exploration dating back to 1971. Previous exploration within the tenement area included the following companies: • Goldfields Exploration 1995 - 1999 • Delta Gold 1996 -1999 • Mining Projects Investors 1999 • Sons of Gwalia 2000 • Saracen Gold Mines 2006 – 2015 • Heron resources 2007 -2012 • Rubicon Resources 2010 • Chalice Gold 2017 -2018
Geology	*Deposit type, geological setting and style of mineralisation.*	Tenement E39/1914 is located within the Eastern Goldfields of the Yilgarn Craton. Country host rocks are the Edjudina Greenstone that comprise metasediment, felsic volcaniclastics, volcanics, basalt, dolerite and minor ultramafic and banded iron formation units. The greenstone rocks are intruded by numerous monzonites, syenite and felsic porphyries. Most of the gold deposits in the region are hosted by granitoids, intermediate volcanics or Pig Well Graben sediments. Many deposits display a direct or spatial association with granitoids and NNW-SSE to N-S trending shears commonly localised along contact zones. NE-SW trending shears/faults can also exert a control on gold mineralisation. For some deposits, like Porphyry and at Carosue Dam, the gold-bearing vein systems are horizontal to shallow-dipping stacked vein sets that are commonly interpreted to be linking structures between steeply dipping shears or thrusts. Many of the deposits plunge shallowly towards the south or SE. Most of the deposits, including the mines, have average grade around 1.0-2.0 g/t Au.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	**Systematic and Selective Rock-Chip Samples** A summary table of rock-chip sample data, showing significant sample results is included in the main body of the report, and a complete set of data included as an **Appendix 2**. **Historical Drilling Samples** A summary table of drilling related to holes with significant intercepts was reported in the Company's September 2019 Quarterly Report.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable, all information is included and previously reported in the Company's September 2019 Quarterly Report.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	**Systematic and Selective Rock-Chip Samples** A summary of significant results with >1.0 g/t Au are shown in **Table 4** of the main body of the report. A full list of OreCorp's recent rock-chip results are included as **Appendix 2**. **Historical Drilling Samples** Weighted averages were calculated using parameters of a 0.1ppm, 0.25ppm, 0.5ppm and 1.0ppm Au lower cut-off, maximum internal dilution of 2m,

		minimum reporting length of 2m, maximum length of consecutive internal waste of 2m and the minimum grade of the final composite of 0.1ppm, 0.25ppm, 0.5ppm and 1.0ppm Au respectively.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	**Systematic and Selective Rock-Chip Samples** In reporting of the Company's recent rock-chip results no weighted averaging techniques, or aggregation of intercepts have been applied. **Historical Drilling Samples** Short lengths of high-grade results use a nominal 1ppm Au lower cut-off, 2m minimum reporting length and 2m maximum internal dilution.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents are applied in reporting.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	**Systematic and Selective Rock-Chip Samples** Results reported are from rock-chip sampling, as such it is sufficient to confirm the broad orientation of mineralization at surface. However, it is not sufficient to determine true width or nature of mineralization at depth. **Historical Drilling Samples** Significant intercepts reported are down-hole lengths as there is insufficient information available to confirm the orientation of mineralisation. The true width of mineralisation is not known.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	**Systematic and Selective Rock-Chip Samples** Refer to Figures in the body of text for sample locations and **Appendix 2** for the full tabulation of data. **Historical Drilling Samples** Refer to Figures in the body of text for hole locations.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	**Systematic and Selective Rock-Chip Samples** All new gold laboratory assay results for the Company's recent rock-chips are reported in the **Appendix 2**. A subset of the complete results showing significant results >1.0g/t Au is presented in the body of text. **Historical Drilling Samples** A summary of significant results for drilling is presented in the main body of this report. A comprehensive list of significant drill results was published in the Company's September 2019 Quarterly Report.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All relevant, material, and meaningful exploration data is shown on Figures and in Tables within the main body of text or in Appendices.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the*	OreCorp aims to evaluate geochemical anomalies at Choir Boy Prospect with the potential for drilling to more fully evaluate the possibility for economic resources of gold. At The Gap Prospect, additional more systematic rock-chip sampling is

	areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	planned as a follow-up to the selected sampling. All relevant diagrams and inferences have been illustrated in the main body of this report.

APPENDIX 2 - YARRI PROJECT ROCK CHIP SAMPLING

SAMPLE ID	SAMPLE TYPE	PROSPECT	EAST	NORTH	DATUM	ELEV	AU PPM	TEN ID	DATE SAMPLED	COMMENT
TZ847001	ROCK CHIP	Hobbes	428168	6698963	GDA94 z51S	349	<0.001	E 31/1117	20/11/2020	Below Detection Limit (1ppb)
TZ847101	ROCK CHIP	Choirboy	434348	6737245	GDA94 z51S	365	0.098	E 39/1914	23/11/2020	
TZ847102	ROCK CHIP	Choirboy	434350	6737248	GDA94 z51S	365	6.928	E 39/1914	23/11/2020	
TZ847103	ROCK CHIP	Choirboy	434353	6737247	GDA94 z51S	365	2.016	E 39/1914	23/11/2020	
TZ847104	ROCK CHIP	Choirboy	434360	6737248	GDA94 z51S	365	3.081	E 39/1914	23/11/2020	
TZ847105	ROCK CHIP	Choirboy	434361	6737247	GDA94 z51S	365	0.802	E 39/1914	23/11/2020	
TZ847106	ROCK CHIP	Choirboy	434368	6737245	GDA94 z51S	366	0.480	E 39/1914	23/11/2020	
TZ847107	ROCK CHIP	Choirboy	434368	6737245	GDA94 z51S	366	0.104	E 39/1914	23/11/2020	
TZ847108	ROCK CHIP	Choirboy	434372	6737246	GDA94 z51S	366	0.461	E 39/1914	23/11/2020	
TZ847109	ROCK CHIP	Choirboy	434378	6737248	GDA94 z51S	366	0.051	E 39/1914	23/11/2020	
TZ847110	ROCK CHIP	Choirboy	434383	6737248	GDA94 z51S	366	0.027	E 39/1914	23/11/2020	
TZ847111	ROCK CHIP	Choirboy	434388	6737248	GDA94 z51S	366	0.033	E 39/1914	23/11/2020	
TZ847112	ROCK CHIP	Choirboy	434390	6737249	GDA94 z51S	366	0.068	E 39/1914	23/11/2020	
TZ847113	ROCK CHIP	Choirboy	434395	6737250	GDA94 z51S	366	0.052	E 39/1914	23/11/2020	
TZ847114	ROCK CHIP	Choirboy	434399	6737250	GDA94 z51S	366	0.108	E 39/1914	23/11/2020	
TZ847115	ROCK CHIP	Choirboy	434405	6737249	GDA94 z51S	366	0.021	E 39/1914	23/11/2020	
TZ847116	ROCK CHIP	Choirboy	434410	6737247	GDA94 z51S	366	0.014	E 39/1914	23/11/2020	
TZ847117	ROCK CHIP	Choirboy	434414	6737251	GDA94 z51S	366	0.008	E 39/1914	23/11/2020	
TZ847118	ROCK CHIP	Choirboy	434417	6737251	GDA94 z51S	366	0.007	E 39/1914	23/11/2020	
TZ847119	ROCK CHIP	Choirboy	434424	6737250	GDA94 z51S	365	0.861	E 39/1914	23/11/2020	
TZ847121	ROCK CHIP	Choirboy	434315	6737164	GDA94 z51S	362	0.007	E 39/1914	23/11/2020	
TZ847122	ROCK CHIP	Choirboy	434286	6737146	GDA94 z51S	360	0.008	E 39/1914	24/11/2020	
TZ847123	ROCK CHIP	Choirboy	434290	6737147	GDA94 z51S	360	0.033	E 39/1914	24/11/2020	
TZ847124	ROCK CHIP	Choirboy	434296	6737153	GDA94 z51S	361	0.019	E 39/1914	24/11/2020	
TZ847125	ROCK CHIP	Choirboy	434299	6737152	GDA94 z51S	361	0.017	E 39/1914	24/11/2020	
TZ847126	ROCK CHIP	Choirboy	434303	6737155	GDA94 z51S	361	0.009	E 39/1914	24/11/2020	
TZ847127	ROCK CHIP	Choirboy	434307	6737151	GDA94 z51S	361	0.010	E 39/1914	24/11/2020	
TZ847128	ROCK CHIP	Choirboy	434311	6737147	GDA94 z51S	362	0.023	E 39/1914	24/11/2020	
TZ847160	ROCK CHIP	Choirboy	434313	6737154	GDA94 z51S	362	0.014	E 39/1914	24/11/2020	
TZ847161	ROCK CHIP	Choirboy	434362	6737149	GDA94 z51S	364	0.099	E 39/1914	24/11/2020	
TZ847131	ROCK CHIP	Choirboy	434373	6737152	GDA94 z51S	365	6.203	E 39/1914	24/11/2020	
TZ847132	ROCK CHIP	Choirboy	434375	6737151	GDA94 z51S	365	2.110	E 39/1914	24/11/2020	
TZ847133	ROCK CHIP	Choirboy	434380	6737155	GDA94 z51S	365	2.833	E 39/1914	24/11/2020	
TZ847134	ROCK CHIP	Choirboy	434384	6737151	GDA94 z51S	365	1.047	E 39/1914	24/11/2020	
TZ847135	ROCK CHIP	Choirboy	434378	6736946	GDA94 z51S	359	0.071	E 39/1914	24/11/2020	
TZ847136	ROCK CHIP	Choirboy	434381	6736946	GDA94 z51S	359	0.119	E 39/1914	24/11/2020	
TZ847137	ROCK CHIP	Choirboy	434387	6736951	GDA94 z51S	359	0.059	E 39/1914	24/11/2020	
TZ847138	ROCK CHIP	Choirboy	434391	6736954	GDA94 z51S	359	0.051	E 39/1914	24/11/2020	
TZ847139	ROCK CHIP	Choirboy	434397	6736954	GDA94 z51S	359	0.096	E 39/1914	24/11/2020	
TZ847141	ROCK CHIP	Choirboy	434406	6736954	GDA94 z51S	359	0.135	E 39/1914	24/11/2020	
TZ847142	ROCK CHIP	Choirboy	434413	6736949	GDA94 z51S	359	0.167	E 39/1914	24/11/2020	
TZ847143	ROCK CHIP	Choirboy	434422	6736949	GDA94 z51S	360	0.111	E 39/1914	24/11/2020	
TZ847144	ROCK CHIP	Choirboy	434423	6736951	GDA94 z51S	360	0.080	E 39/1914	24/11/2020	
TZ847145	ROCK CHIP	Choirboy	434442	6736800	GDA94 z51S	357	0.479	E 39/1914	24/11/2020	
TZ847146	ROCK CHIP	Choirboy	434456	6736739	GDA94 z51S	357	0.683	E 39/1914	24/11/2020	
TZ847147	ROCK CHIP	Choirboy	434458	6736738	GDA94 z51S	357	3.564	E 39/1914	24/11/2020	
TZ847148	ROCK CHIP	Choirboy	434492	6736752	GDA94 z51S	358	0.020	E 39/1914	24/11/2020	
TZ847149	ROCK CHIP	Choirboy	434484	6736700	GDA94 z51S	358	0.013	E 39/1914	24/11/2020	
TZ847155	ROCK CHIP	The Gap	435217	6738256	GDA94 z51S	407	0.278	E 39/1914	26/11/2020	
TZ847156	ROCK CHIP	The Gap	435234	6738166	GDA94 z51S	400	0.063	E 39/1914	26/11/2020	
TZ847157	ROCK CHIP	The Gap	435249	6738108	GDA94 z51S	398	0.025	E 39/1914	26/11/2020	
TZ847158	ROCK CHIP	The Gap	435273	6738065	GDA94 z51S	399	2.681	E 39/1914	26/11/2020	

APPENDIX 2 - YARRI PROJECT ROCK CHIP SAMPLING

SAMPLE ID	SAMPLE TYPE	PROSPECT	EAST	NORTH	DATUM	ELEV	AU PPM	TEN ID	DATE SAMPLED	COMMENT
TZ847159	ROCK CHIP	The Gap	435278	6738036	GDA94 z51S	399	1.359	E 39/1914	26/11/2020	
TZ847201	ROCK CHIP	Choirboy	434318	6737347	GDA94 z51S	360	0.021	E 39/1914	23/11/2020	
TZ847202	ROCK CHIP	Choirboy	434322	6737348	GDA94 z51S	360	0.003	E 39/1914	23/11/2020	
TZ847203	ROCK CHIP	Choirboy	434327	6737349	GDA94 z51S	361	0.002	E 39/1914	23/11/2020	
TZ847204	ROCK CHIP	Choirboy	434334	6737349	GDA94 z51S	361	0.016	E 39/1914	23/11/2020	
TZ847205	ROCK CHIP	Choirboy	434344	6737351	GDA94 z51S	361	0.009	E 39/1914	23/11/2020	
TZ847206	ROCK CHIP	Choirboy	434348	6737351	GDA94 z51S	361	0.011	E 39/1914	23/11/2020	
TZ847207	ROCK CHIP	Choirboy	434350	6737351	GDA94 z51S	361	0.006	E 39/1914	23/11/2020	
TZ847208	ROCK CHIP	Choirboy	434356	6737352	GDA94 z51S	361	0.004	E 39/1914	23/11/2020	
TZ847209	ROCK CHIP	Choirboy	434360	6737352	GDA94 z51S	361	0.014	E 39/1914	23/11/2020	
TZ847210	ROCK CHIP	Choirboy	434372	6737350	GDA94 z51S	361	0.006	E 39/1914	23/11/2020	
TZ847211	ROCK CHIP	Choirboy	434374	6737351	GDA94 z51S	361	0.006	E 39/1914	23/11/2020	
TZ847212	ROCK CHIP	Choirboy	434340	6737296	GDA94 z51S	363	0.058	E 39/1914	23/11/2020	
TZ847213	ROCK CHIP	Choirboy	434346	6737296	GDA94 z51S	363	0.045	E 39/1914	23/11/2020	
TZ847214	ROCK CHIP	Choirboy	434367	6737302	GDA94 z51S	363	3.129	E 39/1914	23/11/2020	
TZ847215	ROCK CHIP	Choirboy	434369	6737301	GDA94 z51S	364	1.272	E 39/1914	23/11/2020	
TZ847216	ROCK CHIP	Choirboy	434371	6737303	GDA94 z51S	363	0.150	E 39/1914	23/11/2020	
TZ847217	ROCK CHIP	Choirboy	434376	6737302	GDA94 z51S	364	0.216	E 39/1914	23/11/2020	
TZ847218	ROCK CHIP	Choirboy	434381	6737300	GDA94 z51S	364	0.106	E 39/1914	23/11/2020	
TZ847219	ROCK CHIP	Choirboy	434385	6737299	GDA94 z51S	364	0.170	E 39/1914	23/11/2020	
TZ847221	ROCK CHIP	Choirboy	434389	6737299	GDA94 z51S	364	0.366	E 39/1914	23/11/2020	
TZ847222	ROCK CHIP	Choirboy	434391	6737298	GDA94 z51S	364	0.554	E 39/1914	23/11/2020	
TZ847223	ROCK CHIP	Choirboy	434350	6737204	GDA94 z51S	365	0.060	E 39/1914	23/11/2020	
TZ847224	ROCK CHIP	Choirboy	434355	6737201	GDA94 z51S	365	0.035	E 39/1914	23/11/2020	
TZ847225	ROCK CHIP	Choirboy	434359	6737201	GDA94 z51S	365	0.096	E 39/1914	23/11/2020	
TZ847226	ROCK CHIP	Choirboy	434363	6737200	GDA94 z51S	365	0.093	E 39/1914	23/11/2020	
TZ847227	ROCK CHIP	Choirboy	434365	6737202	GDA94 z51S	366	0.033	E 39/1914	23/11/2020	
TZ847228	ROCK CHIP	Choirboy	434370	6737202	GDA94 z51S	366	6.776	E 39/1914	23/11/2020	
TZ847229	ROCK CHIP	Choirboy	434374	6737201	GDA94 z51S	366	0.497	E 39/1914	23/11/2020	
TZ847230	ROCK CHIP	Choirboy	434379	6737199	GDA94 z51S	366	0.215	E 39/1914	23/11/2020	
TZ847231	ROCK CHIP	Choirboy	434383	6737197	GDA94 z51S	366	0.030	E 39/1914	23/11/2020	
TZ847232	ROCK CHIP	Choirboy	434444	6737205	GDA94 z51S	365	0.008	E 39/1914	23/11/2020	
TZ847233	ROCK CHIP	Choirboy	434366	6737102	GDA94 z51S	363	3.732	E 39/1914	23/11/2020	
TZ847234	ROCK CHIP	Choirboy	434371	6737107	GDA94 z51S	363	1.035	E 39/1914	23/11/2020	
TZ847235	ROCK CHIP	Choirboy	434375	6737102	GDA94 z51S	363	0.234	E 39/1914	23/11/2020	
TZ847236	ROCK CHIP	Choirboy	434380	6737100	GDA94 z51S	363	0.045	E 39/1914	23/11/2020	
TZ847237	ROCK CHIP	Choirboy	434415	6737098	GDA94 z51S	364	0.045	E 39/1914	23/11/2020	
TZ847238	ROCK CHIP	Choirboy	434427	6737092	GDA94 z51S	364	0.004	E 39/1914	23/11/2020	
TZ847239	ROCK CHIP	Choirboy	434325	6737053	GDA94 z51S	359	0.019	E 39/1914	24/11/2020	
TZ847241	ROCK CHIP	Choirboy	434327	6737052	GDA94 z51S	359	0.036	E 39/1914	24/11/2020	
TZ847242	ROCK CHIP	Choirboy	434332	6737053	GDA94 z51S	359	0.136	E 39/1914	24/11/2020	
TZ847243	ROCK CHIP	Choirboy	434336	6737052	GDA94 z51S	360	0.015	E 39/1914	24/11/2020	
TZ847244	ROCK CHIP	Choirboy	434338	6737051	GDA94 z51S	360	0.116	E 39/1914	24/11/2020	
TZ847245	ROCK CHIP	Choirboy	434343	6737054	GDA94 z51S	360	0.046	E 39/1914	24/11/2020	
TZ847246	ROCK CHIP	Choirboy	434347	6737052	GDA94 z51S	360	0.039	E 39/1914	24/11/2020	
TZ847247	ROCK CHIP	Choirboy	434349	6737050	GDA94 z51S	360	0.056	E 39/1914	24/11/2020	
TZ847248	ROCK CHIP	Choirboy	434389	6737052	GDA94 z51S	362	0.113	E 39/1914	24/11/2020	
TZ847249	ROCK CHIP	Choirboy	434393	6737049	GDA94 z51S	362	0.061	E 39/1914	24/11/2020	
TZ847250	ROCK CHIP	Choirboy	434398	6737050	GDA94 z51S	362	0.065	E 39/1914	24/11/2020	
TZ847251	ROCK CHIP	Choirboy	434412	6737053	GDA94 z51S	363	0.110	E 39/1914	24/11/2020	
TZ847252	ROCK CHIP	Choirboy	434417	6737052	GDA94 z51S	363	0.018	E 39/1914	24/11/2020	
TZ847253	ROCK CHIP	Choirboy	434423	6737053	GDA94 z51S	363	0.109	E 39/1914	24/11/2020	
TZ847254	ROCK CHIP	Choirboy	434494	6737054	GDA94 z51S	362	0.016	E 39/1914	24/11/2020	

APPENDIX 2 - YARRI PROJECT ROCK CHIP SAMPLING

SAMPLE ID	SAMPLE TYPE	PROSPECT	EAST	NORTH	DATUM	ELEV	AU PPM	TEN ID	DATE SAMPLED	COMMENT
TZ847255	ROCK CHIP	Choirboy	434341	6737001	GDA94 z51S	359	0.042	E 39/1914	24/11/2020	
TZ847256	ROCK CHIP	Choirboy	434349	6737003	GDA94 z51S	359	0.032	E 39/1914	24/11/2020	
TZ847257	ROCK CHIP	Choirboy	434399	6737001	GDA94 z51S	360	0.111	E 39/1914	24/11/2020	
TZ847258	ROCK CHIP	Choirboy	434402	6737003	GDA94 z51S	361	0.173	E 39/1914	24/11/2020	
TZ847259	ROCK CHIP	Choirboy	434407	6737002	GDA94 z51S	361	0.177	E 39/1914	24/11/2020	
TZ847261	ROCK CHIP	Choirboy	434414	6736999	GDA94 z51S	361	0.813	E 39/1914	24/11/2020	
TZ847262	ROCK CHIP	Choirboy	434428	6737000	GDA94 z51S	361	0.022	E 39/1914	24/11/2020	
TZ847263	ROCK CHIP	Choirboy	434492	6736830	GDA94 z51S	358	0.009	E 39/1914	24/11/2020	
TZ847264	ROCK CHIP	Choirboy	434476	6736835	GDA94 z51S	358	0.021	E 39/1914	24/11/2020	
TZ847265	ROCK CHIP	Choirboy	434434	6736862	GDA94 z51S	358	0.055	E 39/1914	24/11/2020	
TZ847266	ROCK CHIP	Choirboy	434429	6736861	GDA94 z51S	358	0.036	E 39/1914	24/11/2020	
TZ847267	ROCK CHIP	Choirboy	434419	6736856	GDA94 z51S	358	0.025	E 39/1914	24/11/2020	
TZ847268	ROCK CHIP	Choirboy	434401	6736858	GDA94 z51S	357	0.023	E 39/1914	24/11/2020	
TZ847269	ROCK CHIP	Choirboy	434395	6736859	GDA94 z51S	357	0.014	E 39/1914	24/11/2020	
TZ847270	ROCK CHIP	Choirboy	434462	6736706	GDA94 z51S	358	0.105	E 39/1914	24/11/2020	
TZ847271	ROCK CHIP	Choirboy	434476	6736700	GDA94 z51S	358	0.002	E 39/1914	24/11/2020	
TZ847307	ROCK CHIP	Yarri	434326	6737051	GDA94 z51S	359	<0.005	E 39/1914	31/08/2020	Released in Sept 2020 Qtly Report, BDL (5ppb)
TZ847308	ROCK CHIP	Yarri	434351	6737080	GDA94 z51S	361	<0.005	E 39/1914	31/08/2020	Released in Sept 2020 Qtly Report, BDL (5ppb)
TZ847309	ROCK CHIP	Yarri	434375	6737107	GDA94 z51S	363	0.300	E 39/1914	31/08/2020	Released in Sept 2020 Qtly Report
TZ847310	ROCK CHIP	Yarri	434378	6737132	GDA94 z51S	364	1.528	E 39/1914	31/08/2020	Released in Sept 2020 Qtly Report
TZ847311	ROCK CHIP	Yarri	434381	6737172	GDA94 z51S	366	0.030	E 39/1914	31/08/2020	Released in Sept 2020 Qtly Report
TZ847312	ROCK CHIP	Yarri	434379	6737171	GDA94 z51S	365	0.480	E 39/1914	31/08/2020	Released in Sept 2020 Qtly Report
TZ847313	ROCK CHIP	Yarri	434375	6737217	GDA94 z51S	366	0.030	E 39/1914	31/08/2020	Released in Sept 2020 Qtly Report
TZ847314	ROCK CHIP	Yarri	434366	6737249	GDA94 z51S	366	1.300	E 39/1914	31/08/2020	Released in Sept 2020 Qtly Report
TZ847315	ROCK CHIP	Yarri	434366	6737280	GDA94 z51S	365	0.223	E 39/1914	31/08/2020	Released in Sept 2020 Qtly Report
TZ847316	ROCK CHIP	Yarri	434367	6737302	GDA94 z51S	363	2.937	E 39/1914	31/08/2020	Released in Sept 2020 Qtly Report
TZ847317	ROCK CHIP	Yarri	434360	6737323	GDA94 z51S	362	0.280	E 39/1914	31/08/2020	Released in Sept 2020 Qtly Report
TZ847318	ROCK CHIP	Yarri	434364	6737344	GDA94 z51S	361	0.327	E 39/1914	31/08/2020	Released in Sept 2020 Qtly Report
TZ847319	ROCK CHIP	Choirboy	434402	6736983	GDA94 z51S	332	0.373	E 39/1914	12/10/2020	
TZ847320	ROCK CHIP	Choirboy	434420	6736985	GDA94 z51S	336	1.296	E 39/1914	12/10/2020	
TZ847321	ROCK CHIP	Choirboy	434419	6737074	GDA94 z51S	347	0.313	E 39/1914	12/10/2020	
TZ847322	ROCK CHIP	Choirboy	434415	6737070	GDA94 z51S	348	0.026	E 39/1914	12/10/2020	
TZ847323	ROCK CHIP	Choirboy	434400	6737071	GDA94 z51S	349	19.653	E 39/1914	12/10/2020	
TZ847324	ROCK CHIP	Choirboy	434219	6737246	GDA94 z51S	354	0.021	E 39/1914	12/10/2020	
TZ847325	ROCK CHIP	The Gap	435232	6738207	GDA94 z51S	407	1.517	E 39/1914	12/10/2020	
TZ847328	ROCK CHIP	Jericho Nth	435702	6739993	GDA94 z51S	403	0.177	E 39/1914	12/10/2020	
TZ847329	ROCK CHIP	Jericho Nth	435677	6739994	GDA94 z51S	403	0.059	E 39/1914	12/10/2020	
TZ847330	ROCK CHIP	Sparkies	436868	6705188	GDA94 z51S	406	<0.005	E 31/1231	13/10/2020	Below Detection Limit (5ppb)
TZ847331	ROCK CHIP	Sparkies	436891	6705490	GDA94 z51S	421	0.016	E 31/1231	13/10/2020	
TZ847332	ROCK CHIP	Sparkies	436871	6705515	GDA94 z51S	420	0.022	E 31/1231	13/10/2020	
TZ847333	ROCK CHIP	Sparkies	436643	6705255	GDA94 z51S	419	<0.005	E 31/1231	13/10/2020	Below Detection Limit (5ppb)
TZ847334	ROCK CHIP	Gibberts Bore	437399	6707882	GDA94 z51S	423	0.101	E 31/1231	13/10/2020	
TZ847335	ROCK CHIP	Gibberts Bore	437417	6707850	GDA94 z51S	422	1.428	E 31/1231	13/10/2020	
TZ847336	ROCK CHIP	Gibberts Bore	437456	6707821	GDA94 z51S	421	0.145	E 31/1231	14/10/2020	
TZ847337	ROCK CHIP	Gibberts Bore	437456	6707821	GDA94 z51S	421	0.114	E 31/1231	13/10/2020	
TZ847338	ROCK CHIP	Gibberts Bore	437472	6707815	GDA94 z51S	419	0.314	E 31/1231	13/10/2020	

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
ORECORP LIMITED	
ABN	**Quarter ended ("current quarter")**
24 147 917 299	31 DECEMBER 2020

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1,159)	(1,981)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(175)	(387)
	(e) administration and corporate costs	(269)	(541)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	6	9
1.5	Interest and other costs of finance paid	(5)	(5)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	201	231
1.8	Other – business development	(66)	(162)
1.9	**Net cash from / (used in) operating activities**	**(1,467)**	**(2,836)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(148)	(167)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(148)**	**(167)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	60
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(6)	(8)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings (office lease payments)	(20)	(44)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(26)**	**8**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	22,977	24,800
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,467)	(2,836)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(148)	(167)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(26)	8

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	(888)	(1,357)
4.6	**Cash and cash equivalents at end of period**	**20,448**	**20,448**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	159	184
5.2	Call deposits	711	10,813
5.3	Bank overdrafts	-	-
5.4	Other (Term Deposits)	19,578	11,980
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**20,448**	**22,977**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	164
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,467)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,467)
8.4	Cash and cash equivalents at quarter end (item 4.6)	20,448
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	20,448
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	13.9

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 January 2021

Authorised by: By the OreCorp Limited Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.