

## ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

### Chairman's Address and Investor Presentation

OreCorp Limited (**OreCorp** or the **Company**) advises that the Chairman, Mr Craig Williams will address shareholders at the Annual General Meeting (**AGM**) of the Company being held at 10.00am (AWST) today.

OreCorp also advises that the Chief Executive Officer and Managing Director, Mr Matthew Yates will be presenting to shareholders at the AGM.

Copies of the Chairman's address and the Investor Presentation are attached.

Authorised for release on behalf of the Company by:

**Dion Loney**

Company Secretary

Tel: +61 8 9381 9997

Email: [cosec@orecorp.com.au](mailto:cosec@orecorp.com.au)



**ASX RELEASE:**

22 November 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: 396.8 million  
Unlisted Options:  
6.6 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.

## Chairman's Address

Prior to the formal part of this AGM, I would like to say a few words regarding our progress over the past twelve months and what the year ahead may hold.

The Company has had a constructive year, making significant progress in both Tanzania and in Western Australia, despite the challenges arising from the global pandemic.

Key to the future of OreCorp is of course our progress in Tanzania. The Special Mining Licence (SML) for Nyanzaga was approved by the Tanzanian Cabinet of Ministers (Cabinet) in June, showing that Tanzania is open for business again. This was a pivotal milestone for the Company. OreCorp was the first Company to have its SML approved by the Cabinet under the new Mining Act. We are now working with the Government of Tanzania to finalise the Framework Agreement and associated documents that will ultimately see the SML granted.

OreCorp concluded the ownership structure of Nyanzaga, acquiring 100% of the project. There is one legacy payment of US\$8.05 million owing to Barrick Gold Corporation that we will pay on formal grant of the SML to conclude the transaction.

The Nyanzaga Definitive Feasibility Study (DFS) has been accelerated and is scheduled for completion in the second quarter of 2022. The DFS will provide the definition required for development of the Nyanzaga Gold Mine to facilitate project financing and enable the engagement of construction contractors and equipment suppliers. We are including the nearby Kilimani gold deposit, with an inferred resource of 220,000 ounces, into the Nyanzaga development plan of over 3 million ounces. We have also commenced exploration of several of the further 15 exploration targets that we have identified on the SML with an objective of identifying shallow, open pit resources that we can feed into the operation. We currently have four drill rigs operating on site at Nyanzaga. Regional exploration in the surrounding 210km<sup>2</sup> licences is also continuing, with work focussed on target generation that may provide further opportunities for the Project and the Company.

The strong relationship that we have with the local communities around Nyanzaga is fundamental to our development plans. The Resettlement Action Plan (RAP) has commenced, working towards moving those families impacted by development into new homes and farms, providing infrastructure for the local communities with the constructive assistance of the Tanzanian regional and local government. OreCorp's commitment to a high standard of environmental and social governance (ESG) will be underpinned by the RAP being guided by Equator Principles and IFC Performance Standards. We have also commenced an assessment of decarbonising the Nyanzaga development plan through a number of strategies, including the use of predominantly renewable energy for the Project and also by limiting the project footprint by utilising underground mining to reduce the scale of the open pit.

The Company continues to progress constructive dialogue with the Ministry of Minerals and the Tanzanian Mining Commission as it progresses towards ultimately delivering Tanzania its first large scale gold mine in over a decade.

Despite the challenges of the COVID-19 pandemic and the travel ban by the Australian government during the year, the Company has maintained a strong independent in-country presence. The Dar es Salaam office has now relocated to Mwanza and we also have a team on site at Nyanzaga where protocols remain in place to safeguard our staff.

In Western Australia an aggressive program of ground acquisition and exploration has been ongoing. The Company now has 30 granted licences and 11 applications covering almost 2,600km<sup>2</sup> in the Eastern Goldfields of WA. The focus of the Company's exploration in WA remains on both gold and base metals.

During the year, OreCorp completed its initial RC drilling program on the Hobbes Prospect. The program confirmed and extended the significant primary and secondary gold mineralisation identified over broad areas. Following highly encouraging drill results, Hobbes is our central focus in the Eastern Goldfields as the Company works toward a maiden Mineral Resource Estimate for the prospect.

OreCorp is also exploring the Ringlock Dam Nickel Project 80km north of Kalgoorlie, which comprises one granted licence and one licence application covering 234km<sup>2</sup>. Here significant historical nickel sulphide intercepts have been identified on the Company's tenements, within the Komatiitic Basalt sequence which hosts the Black Swan and Silver Swan nickel mines, 30kms southeast of the OreCorp tenements.

Our exploration efforts in the Eastern Goldfields of WA, in particular at the Hobbes and Ringlock Dam licences, have provide an excellent opportunity to step back into WA where the Company's Board and senior management have had significant previous success at Nimary, Mertondale and Dalgaranga. The OreCorp Board continues to be excited by the progress in the Eastern Goldfields and looks forward to enhancing shareholder value through further acquisitions and targeted exploration. We are considering a potential demerger of the WA interests to ensure appropriate funding for this exploration effort, while maintaining OreCorp's primary focus on bringing Nyanzaga into production as soon as possible.

OreCorp remains in a strong financial position with approximately A\$67.4 million in cash and no debt at 30 September 2021. The successful A\$56 million capital raising in mid-2021 is a testament to the backing of existing and new shareholders of the Company, its Board and management. The Company is well funded which will enable the payment of the outstanding consideration for the acquisition of Nyanzaga, the completion of the Nyanzaga DFS, progressing project financing and moving Nyanzaga towards development.

No doubt the year ahead is likely to have challenges. OreCorp will embrace these as we seek to move Nyanzaga towards development, achieve exploration success for gold and base metals in the Eastern Goldfields of WA and deliver further growth and opportunity for all of the Company's stakeholders.

I would like to personally thank our Managing Director, Matt Yates, for his outstanding commitment and persistence through this exceptionally challenging year. I would also extend my thanks to our dedicated teams in Tanzania, the Eastern Goldfields and in Perth head office. We have come through a very difficult period in a strong position thanks to your combined efforts and are on the cusp of a highly rewarding couple of years ahead as we transform OreCorp into a mine developer and explorer of significance.

Mr Yates will provide a more detailed presentation on OreCorp at the end of this meeting.

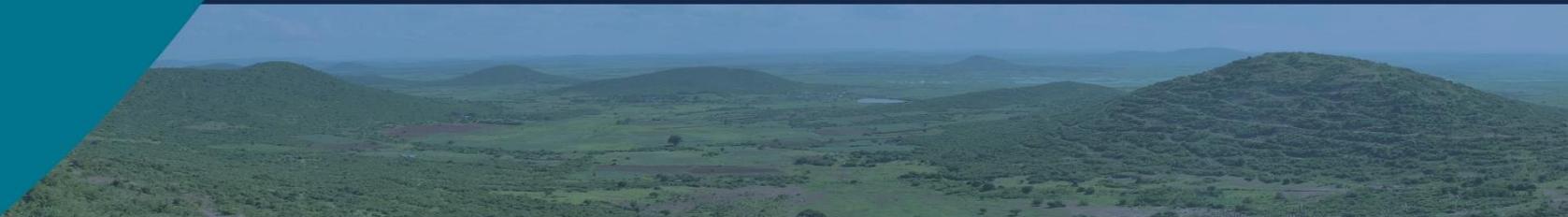
Thank you.



# ORECORP

LIMITED

*COMPANY PRESENTATION – AGM NOVEMBER 2021*



# IMPORTANT NOTICES AND DISCLAIMERS



## Nature of Document

The purpose of this presentation is to provide general information about OreCorp Limited (**Company** or **OreCorp**) which is current as at 22 November 2021 and it includes information extracted from the Company's announcements released to ASX (available at [www.asx.com.au](http://www.asx.com.au)) including the Pre-Feasibility Study Results Announcement dated 13 March 2017 entitled "Pre-Feasibility Study Demonstrates Significant Potential of Nyanzaga Gold Project". It is information in a summary form and does not purport to be complete. It is to be read in conjunction with OreCorp's other ASX announcements, including the Annual Report for the year ended 30 June 2021.

## No Advice or Offer

This presentation is presented for informational purposes only. It does not constitute an offer, invitation, solicitation or recommendation or advice with respect to the issue, purchase, or sale of any securities or other financial products in OreCorp. It is not intended to be, and is not, a prospectus, product disclosure statement, offering memorandum or private placement memorandum for the purpose of Chapter 6D of the Corporations Act 2001. It is not recommended that any person makes any investment decision in relation to the Company based solely on this presentation. This presentation does not necessarily contain all information which may be material to the making of a decision in relation to the Company. Any investor should make its own independent assessment and determination as to the Company's prospects prior to making any investment decision and should not rely on the information in this presentation for that purpose.

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## Disclaimer/Forward Looking Information

This presentation contains certain statements which may constitute 'forward-looking information' which are 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.

# DISCLAIMERS AND CAUTIONARY STATEMENTS



Forward-looking information is developed on the basis of, and subject to assumptions, 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.

Many factors, known and unknown could impact on the Company's investment in its 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 2021 as well as the Company's other filings with ASX.

As such, readers should not place undue reliance on such forward-looking information. No representation or warranty, express or implied, is made by the Company that any forward-looking information will be achieved or proved to be correct. Further, the Company disclaims any intent or obligations to update or revise any forward-looking information 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 presentation 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.



## Nyanzaga Gold Project (Tanzania)

- Nyanzaga - a significant development project of scale and grade
  - Mineral Resource Estimate (MRE) of 3.07Moz @ 4.03g/t gold
  - Life of Mine (LOM) average production of 213koz pa over an initial 12-year LOM
  - Pre-production capital of US\$287 million and AISC of US\$838/oz
  - Recent higher gold price provides significant upside opportunity from Pre-Feasibility Study
  - Aim to conclude Definitive Feasibility Study (DFS) in Q2 2022
- Cabinet has approved OreCorp's application for a Special Mining Licence (SML)
- Major drilling campaign underway – four drill rigs on site

## Gold & Base Metals Exploration Initiative (WA)

- Eastern Goldfields gold and base metal exploration - Western Australia (WA)
- Focus on Hobbes Licence - successful maiden Reverse Circulation (RC) drilling completed confirming widespread supergene and primary gold mineralisation
- Demonstrates the Company's ability to identify and acquire highly prospective tenements
- Considerable land holding in WA – now almost 2,600km<sup>2</sup> of granted tenements and applications
- Potential demerger opportunity

## Right Team to Lead

- Experienced board of project generators and mine builders in Africa & Australia
- Strong mix of technical and capital markets expertise
- Cash position of ~A\$67.4 million (unaudited, 30 September 2021)
- WA borders and Australia open from Q1 2022

# EXPERIENCED AND ENGAGED BOARD & MANAGEMENT

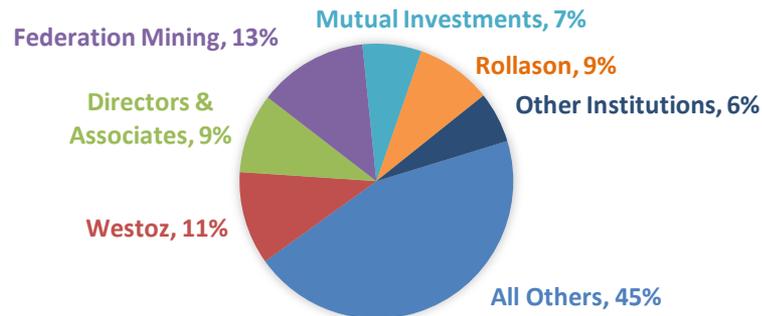


## OreCorp Board of Directors & Key Management

<b>Craig Williams (Non-Executive Chairman)</b>	Co-Founder and CEO of Equinox Minerals through project acquisition, permitting, development and operation, ultimately leading to US\$7 billion acquisition by Barrick Gold. NED on boards of Liontown and Minerals 260.
<b>Matthew Yates (CEO &amp; Managing Director)</b>	Former joint MD of Mantra Resources and MD of OmegaCorp, >20 years African experience including five year residential stint in Tanzania.
<b>Mike Klessens (Non-Executive Director)</b>	Certified Practicing Accountant, former 10 year CFO of Equinox Minerals prior to Barrick acquisition, extensive resource finance and commercial experience.
<b>Alastair Morrison (Non-Executive Director)</b>	Former resident Exploration Manager at North Mara in Tanzania (7 years), since 2004 working as a portfolio manager for a family office investment fund.
<b>Robert Rigo (Non-Executive Director)</b>	Former VP Project Development of Equinox Minerals, >35 years experience, process plant engineer through to project management of open pit and underground mine developments in emerging markets.
<b>Henk Diederichs (Chief Operating Officer)</b>	Mechanical Engineer with >20 years experience in development and operation of mines including key role in building Lumwana copper mine for Equinox, and more recently Bonikro, Agbaou and Sadiola gold mines for Allied Gold Corp.
<b>Tania Cheng (Chief Financial Officer)</b>	Chartered Accountant, with over 20 years of accounting and finance experience primarily within the resources sector.

## Capital Structure

ASX code	ORR
Shares on issue	396.8M
Unlisted Options	6.6M
Cash (as at 30 July 2021, unaudited)	~A\$67.4M
Top 20 shareholders	68%
Institutional shareholders	29%





## Tanzania

- ✓ Cabinet approval of SML received
- ✓ Commenced agreements relating to SML grant
- ✓ Optimisation of Project and DFS underway
- ✓ Decarbonisation review of Project commenced
- ✓ Commenced Resettlement Action Plan (RAP)
- ✓ Kilimani MRE drilling underway

### Aims/Objectives:

- FEED completion
- Project financing
- Commence construction
- Pour first gold

## Western Australia

- ✓ Build ground holding

### Aims/Objectives:

- Advance Hobbes and further drill test
- Maiden Hobbes MRE
- RAB/AC Eastern Goldfields regional drill program

- Advance Ringlock Dam sulphide nickel Project
- Further Project acquisitions
- Contemplating demerger of WA Assets

# **NYANZAGA PROJECT - TANZANIA**

**CLEAR AND SIMPLE  
VALUE DRIVER**

**Cabinet Approval of SML Received  
Project Advances to Development**

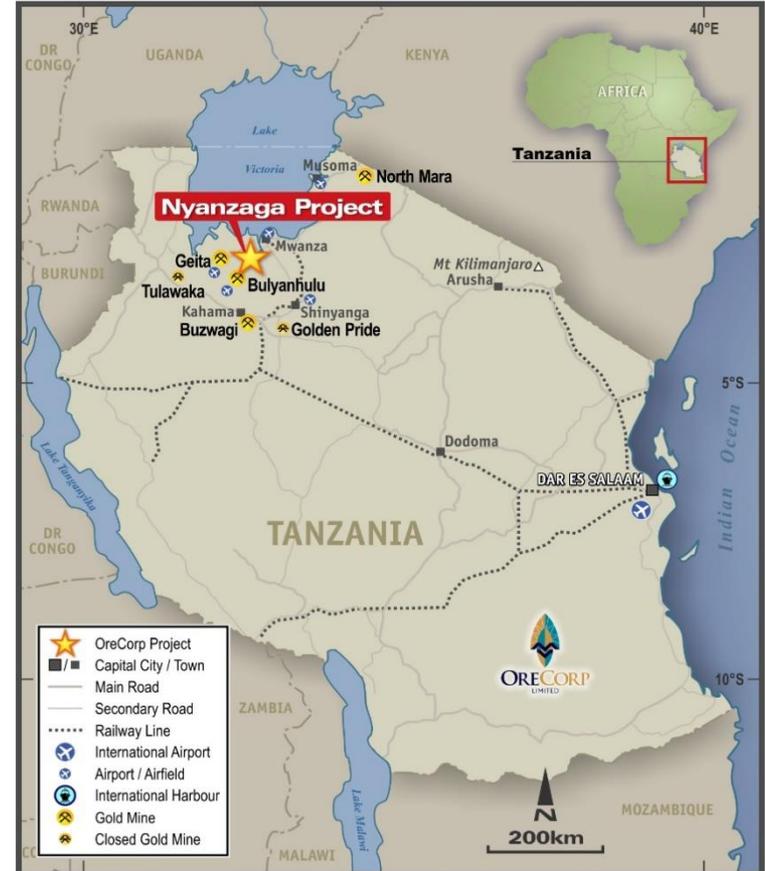
# TANZANIAN GOLD MINING JURISDICTION



- OreCorp combined Board personnel over 30 years experience in Tanzania
- Tanzania is the sixth largest gold producer in Africa\*
- English law and language
- Government disputes with Barrick/Acacia settled
- GDP from mining planned to reach 10% by 2025, from 5.2% in 2019 and 3.4% in 2015\*\*
- OreCorp has a positive relationship with all levels of Government
- OreCorp has a very strong relationship with the local community around Nyanzaga

\* World Gold Council <https://www.gold.org/goldhub/data>

\*\* <https://www.ecofinagency.com/public-management/2402-41024-tanzania-mining-shares-in-gdp-to-reach-10-by-2025-from-3-5-currently>; <https://www.tanzaniainvest.com/mining/mining-gdp-2025-plan>;  
<https://il.tzembassy.go.tz/resources/view/jpm-cherishes-mining-reforms>



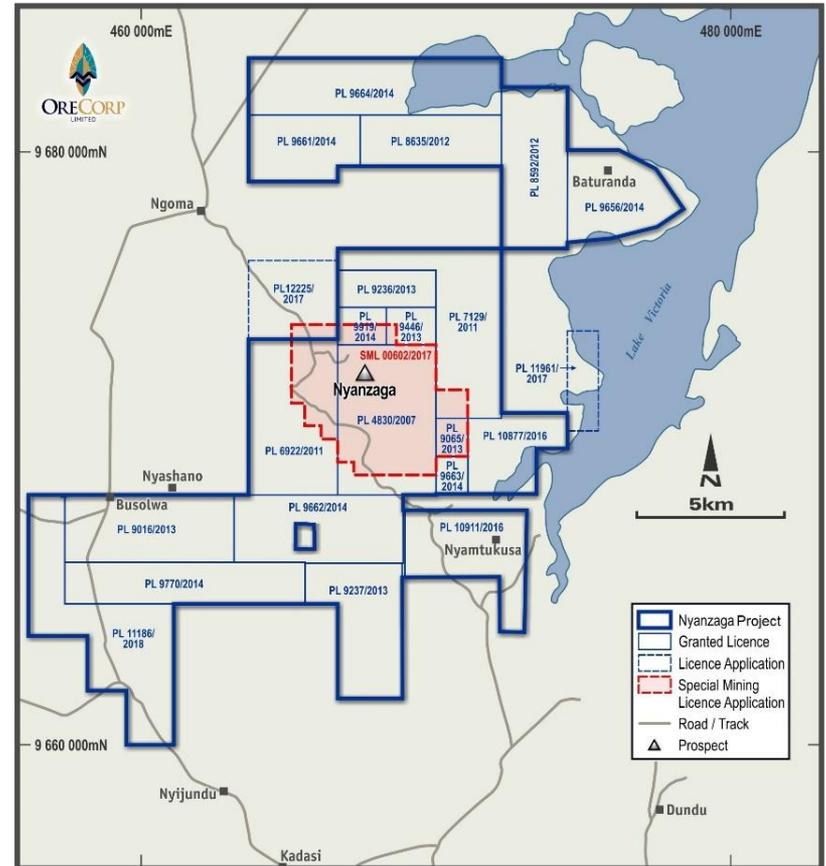


- Announcement of the death of the Late His Excellency John P Magufuli on 17 March 2021
- Her Excellency Samia Suluhu Hassan appointed as President on 19 March 2021
- Speech on 5 April 2021 by Her Excellency\*;
  - Announces plan to appoint a panel of experts to advise the government on a science-based approach to curb the spread of the coronavirus
  - Requests the newly appointed Foreign Affairs Minister Liberata Mulamula to establish and promote relations with foreign countries
  - Directs the Tanzania Revenue Authority to stop frustrating businesses
  - Lifts bans imposed on online television channels and other media outlets
  - Orders review of regulations and taxes related to foreign investment and urged officials to "work hard to regain the trust of international business"
- **Cabinet approval of SML 2 June 2021 – Tanzania open for business**
- Cabinet reshuffle in early October 2021 – key appointments including Minister for Energy and Attorney General

\* <https://www.thecitizen.co.tz/tanzania/news/major-shake-up-as-samia-rings-in-the-changes-3349632>  
<https://www.thecitizen.co.tz/tanzania/news/public-full-of-praise-for-president-samia-s-speech-3351542>  
<https://www.bloomberg.com/news/articles/2021-04-06/tanzania-s-new-president-signals-u-turn-on-coronavirus-policy>  
<https://www.france24.com/en/live-news/20210406-tanzanian-president-says-not-proper-to-ignore-covid-19>



- Tanzanian Government revises Mining Legislation in July 2017
- Government signs Framework Agreements with Barrick Gold (Jan 2020) and Kabanga Nickel (Jan 2021)
- Nyanzaga Environmental Certificate (EC) granted, monitoring continues
- **Nyanzaga SML application approved by Cabinet of Ministers on 2 June 2021**
- Framework and other Agreements associated with SML grant are well advanced
- Payment of US\$8.05 million due to Barrick after grant of SML
- **Nyanzaga aims to be the first large scale gold mine developed under the new regulatory regime**



# A PROVINCE OF WORLD CLASS GOLD ENDOWMENT



- OreCorp 100% ownership\*
- Nyanzaga Project comprises the SML and 22 Prospecting Licences and applications covering 210km<sup>2</sup>
- Highly prospective Archaean greenstone terrain
- Lake Victoria Goldfields is a major gold producer
  - ~25Moz historical gold production
  - ~25Moz of gold reserves and resources within 100km radius of Nyanzaga

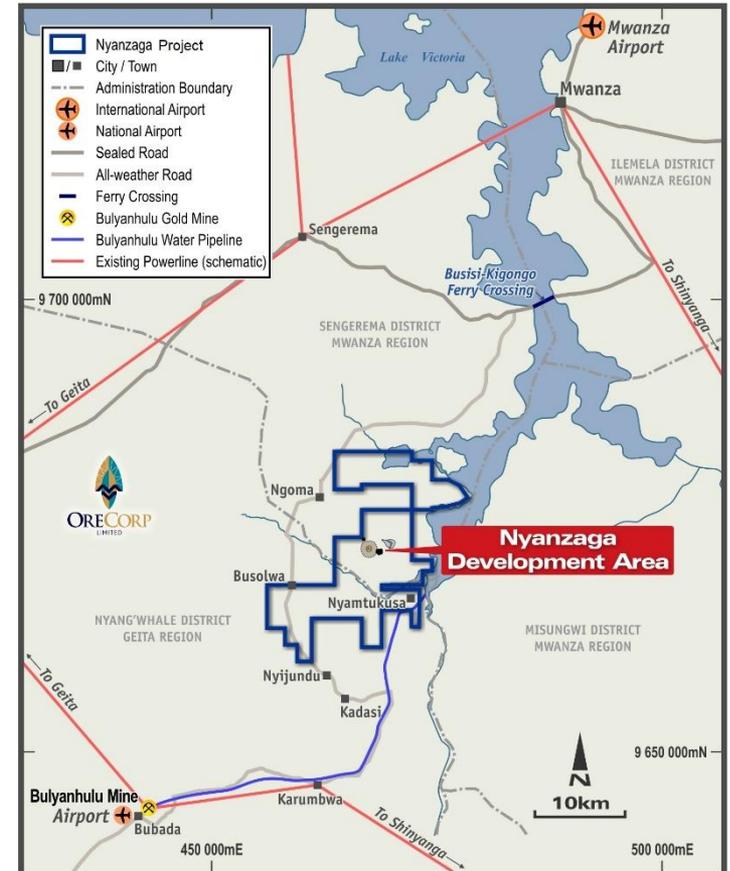


\* 16% Government free carried interest once the SML is granted

# ESTABLISHED REGIONAL INFRASTRUCTURE



- Tanzanian electricity grid expansion
  - Increasing from 1,600MW to 3,800MW by end 2022
  - Hydro power delivering 71% of Tanzania's electricity by end of 2022
  - 40km transmission line to be constructed to site
- Good site access
  - Only 60kms from Mwanza – Tanzania's second biggest city
  - Established regional sealed road network
- Access to water from Lake Victoria
  - Located 7km east of the Project
- Well established regional mining industry with both open pit and underground operations



# A FOCUS ON HIGH GRADE HAS DELIVERED A SUPERIOR OUTCOME



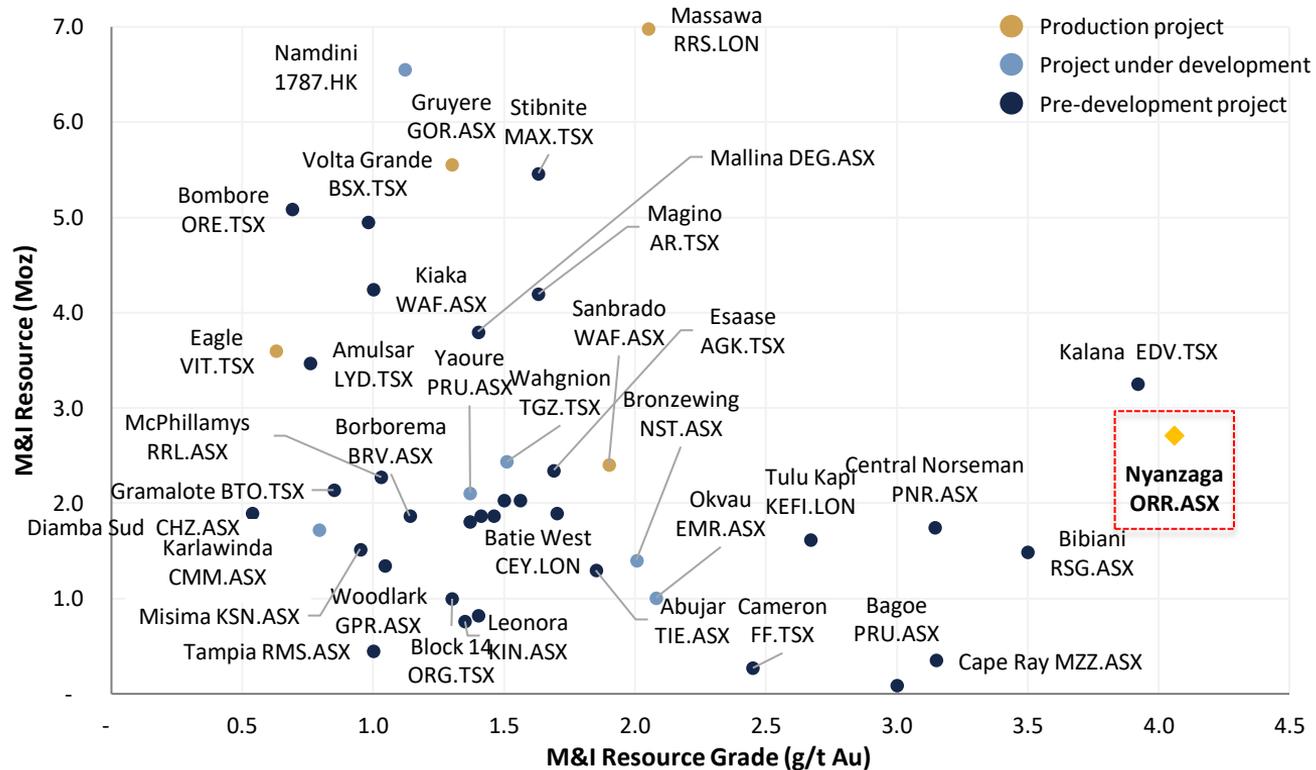
## OreCorp Limited – Nyanzaga Deposit, Nyanzaga Project Mineral Resource Estimate as at 12 September 2017

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
<b>Sub-Total M &amp; I</b>	<b>20.80</b>	<b>4.06</b>	<b>2.715</b>
Inferred	2.90	3.84	0.358
<b>Total</b>	<b>23.70</b>	<b>4.03</b>	<b>3.072</b>

Reported at a 1.5g/t gold cut-off grade. MRE defined by 3D wireframe interpretation with sub cell block modelling. Gold grade for lower grade sedimentary cycle hosted resources estimated using Uniform Conditioning using a 2.5m x 2.5m x 2.5m SMU. Totals may not add up due to appropriate rounding of the MRE. Assuming gold price of US\$1,250.

- ~88% in Measured & Indicated categories and whole MRE lies in one deposit
- MRE prepared by independent consultants CSA Global
- Extensive Project database includes 2,665 drill holes (276,911m)
- Drill spacing – commonly 40m x 40m within MRE; infill increased this to 20m x 20m
- MRE extends from surface to approximately 800m vertically below surface with mineralisation open at depth

# A RARE PROJECT IN SCALE AND GRADE



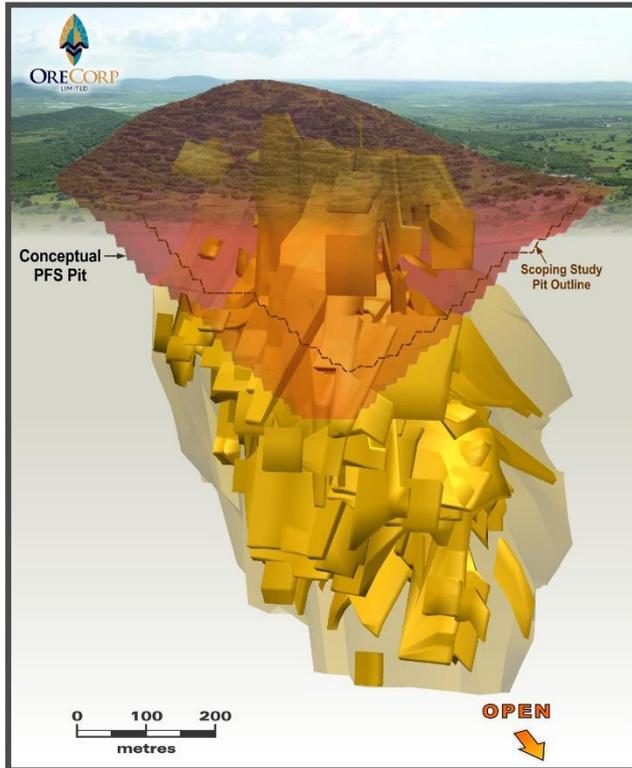
Source: Refer to Appendix 1 (Slide 35) for the name and date of source data

Note: Projects are on 100% basis, cut-off grade as reported

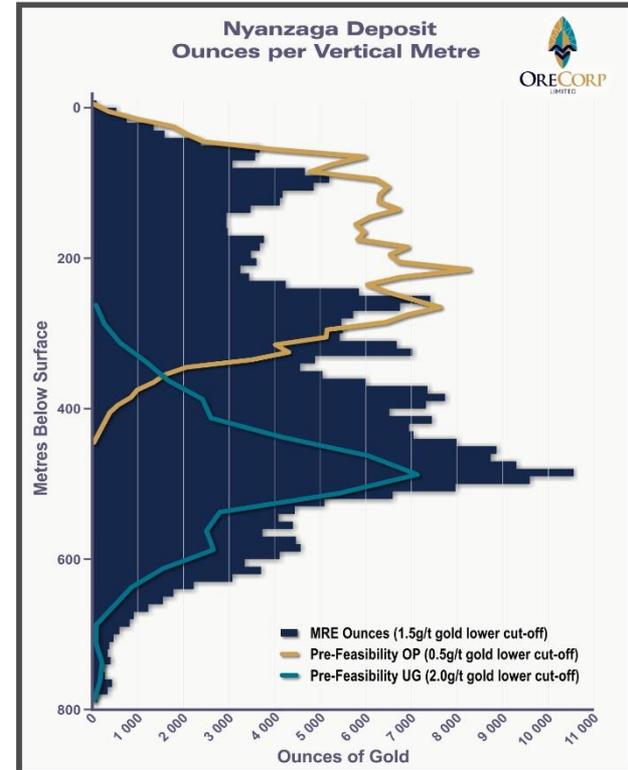
Note – Nyanzaga MRE – 19.6% Measured Category, 68.2% Indicated Category, 12.2% Inferred Category, 0.5 g/t cut-off grade



## Nyanzaga Deposit with Pre-Feasibility Pit (Looking Southwest)



## Nyanzaga Deposit averages ~5,100oz per vertical metre from surface to 500m depth





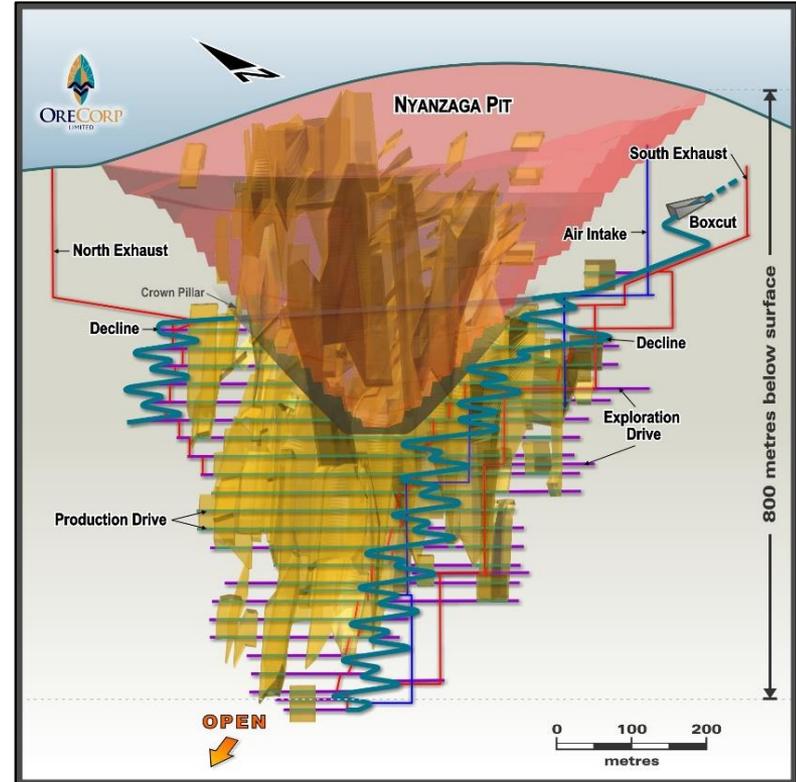
## Open Pit (OP)

- 3Mtpa expected to generate 1.75Moz (60% of total production), pit floor ~445m deep
- Average OP feed grade 1.5g/t gold
- Lower cut-off 0.5g/t gold
- Low strip ratio 3.7 : 1
- Conventional drill and blast, truck and shovel OP mining techniques

## Underground (UG)

- Development to commence in the second year of operations
- PFS steady state UG mining rate 1Mtpa (reached in year 4)
- Diluted grade 3.7g/t to generate 1.16Moz contained gold over LOM
  - 2g/t gold lower cut off
  - 10% mining dilution
- UG mining method – long hole open stope with paste fill

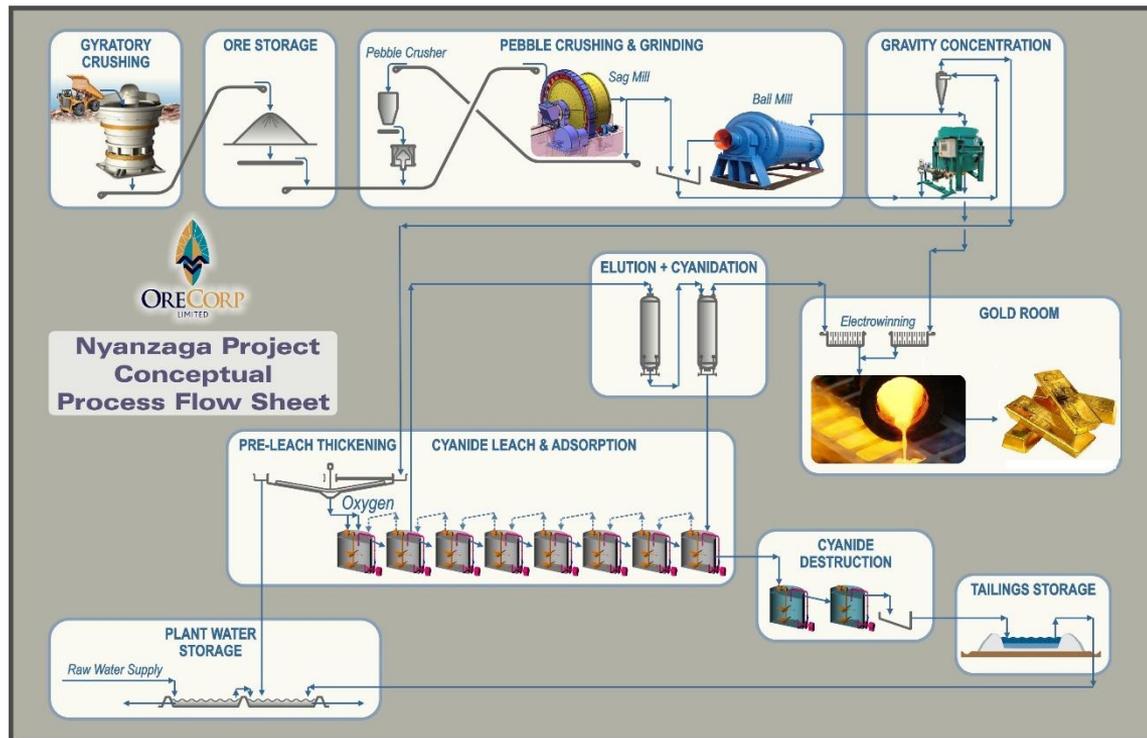
Nyanzaga Conceptual OP and UG Operation  
(View Looking Northeast)





- Testwork indicates LOM average recovery to doré at 88% through conventional CIL process route
- Relatively hard mill feed, BWI 21.4 kWh/t – utilises grid power
- Closed SAG mill/pebble crusher circuit followed by ball mill
- Material ground to 80% passing 75 microns
- Reagent consumptions within normal ranges

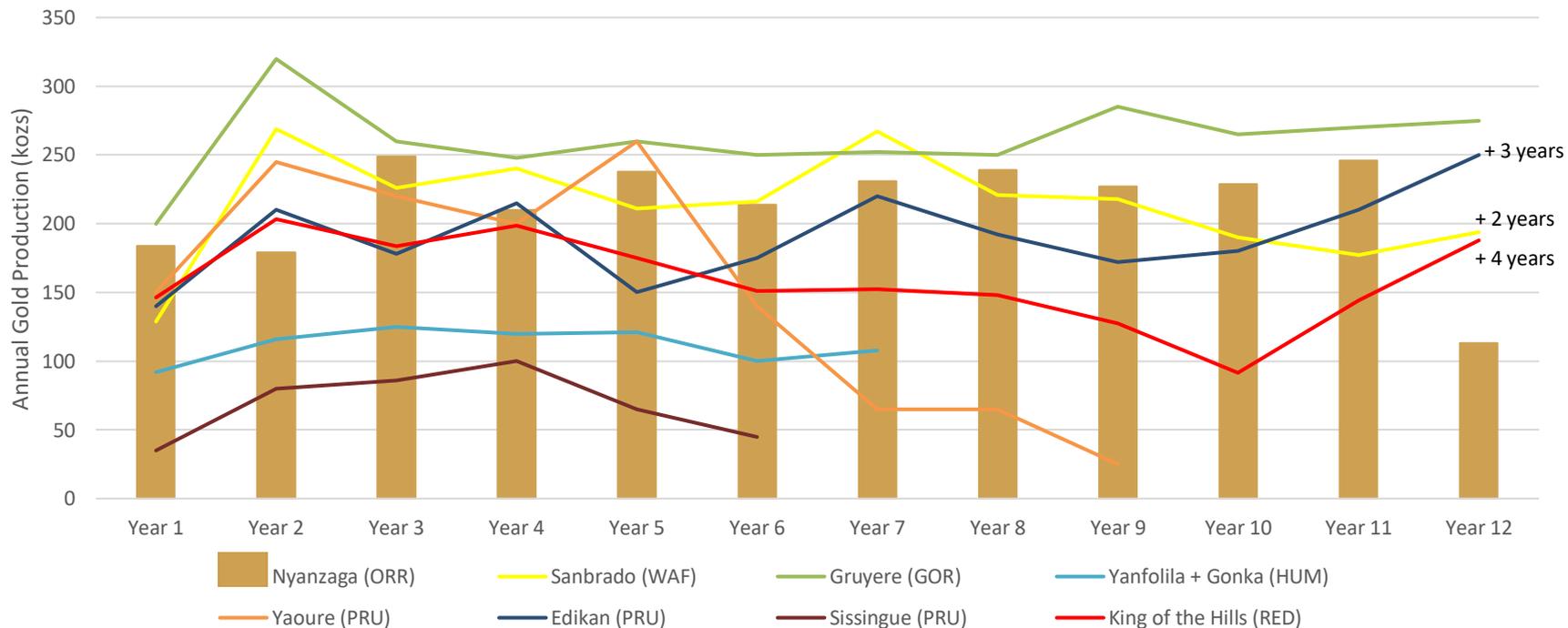
## Pre-Feasibility Study Conceptual Process Flow Sheet



# A RARE LONG LIFE ASSET WITH SCALE >200K OZ PA PRODUCTION – TO BE UPDATED



## Nyanzaga Comparison Against Recently Commissioned and Evolving Projects



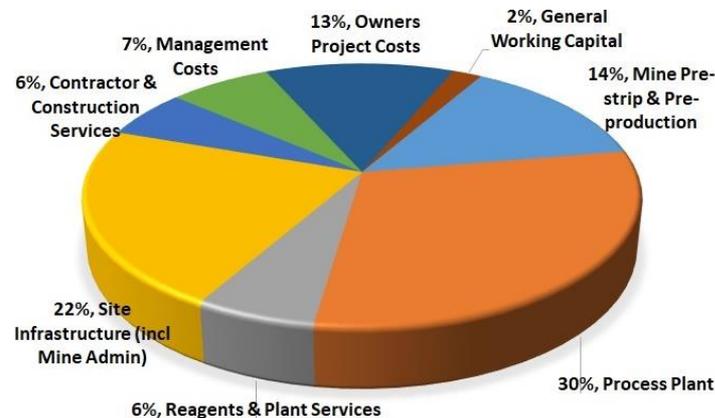
Note: Source data obtained from Company announcements – refer to Appendix 2 (Slide 36) for name and date of source

Note: GOR, HUM, WAF and PRU are in production (actual & estimated production) and ORR & RED are at PFS/DFS stage (estimated production)

## PRE-PRODUCTION CAPITAL & OPERATING COSTS AT PFS PHASE – MARCH 2017



- Pre-production capital estimated at US\$287 million (Includes US\$33 million contingency)
- Owners costs and working capital include resettlement, first fill inventories and site vehicles
- Infrastructure capital assumes power requirement of 31MW and construction of a ~40km power line to grid power
- US\$10 million budgeted for initial TSF
- Operating costs developed in conjunction with mine schedules and process flow sheet design
- Contract mining assumed in PFS
- Stope optimisation has potential to reduce underground mining costs and development capital requirements
- Competitive operating costs and AISC/AIC\*



Description Cost (LOM)	US\$/oz Produced
OP Mining (contract miner)	235
UG Mining (contract miner)	212
Process Plant & Infrastructure	204
General and Administration	68
Royalties*	53
<b>Total Operating Cash Cost*</b>	<b>774</b>
Sustaining Capital	63
<b>Total AISC*</b>	<b>838</b>
Underground Development Capital	19
<b>Total AIC*</b>	<b>857</b>

Note: Apparent differences may exist due to rounding

\* PFS figures **do not** include legislative changes of July 2017 or subsequent Regulations

# DEFINITIVE FEASIBILITY STUDY UNDERWAY



- Highly experienced Chief Operating Officer appointed
- Major drilling campaign underway – upgrade Kilimani MRE, exploration, geotechnical, hydrogeological and sterilisation
- Higher gold price (>US\$1,750/oz) provides potential upside opportunity relative to PFS (US\$1,250/oz)
- Key areas of DFS focus include:
  - Conversion of Mineral Resources Estimates to Ore Reserves
  - Optimisation of OP and UG mine schedule, timing, designs and equipment
  - Optimisation of mining cut-off grades, wall angles, strip ratio's and metallurgical recoveries
  - Decarbonisation of the Project – assessment underway
  - Capital and operating costs (+/- 15%)

Grade and Tonnage Tabulation Nyanzaga Gold Deposit – 12 September 2017*			
Gold g/t Cut-off	Tonnage (Million)	Gold g/t	Gold koz
2.75	12.9	5.75	2,389
2.50	14.3	5.46	2,504
2.25	15.7	5.18	2,609
2.00	17.3	4.89	2,723
1.75	19.6	4.54	2,858
1.50	23.7	4.03	3,072
1.25	30.3	3.45	3,366
1.00	45.0	2.69	3,897
0.75	65.3	2.13	4,469
0.50	103.7	1.57	5,246
0.45	111.5	1.50	5,366



\* See ASX Release 12 September 2017



# FURTHER POTENTIAL - KILIMANI MINERAL RESOURCE ESTIMATE & SATELLITE TARGETS



- Kilimani MRE is 5.64Mt @ 1.21g/t gold for 220Kozs of gold
- Additional to the Nyanzaga Deposit and PFS
- Located ~450 metres northeast of the Nyanzaga Deposit and within the SML area
- In similar lithological and structural setting to Nyanzaga with diagnostic geochemical and geophysical features
- Infill drilling underway to lift resource category

## OreCorp Limited - Kilimani Deposit, Nyanzaga Project Mineral Resource Estimate as at 2 June 2020

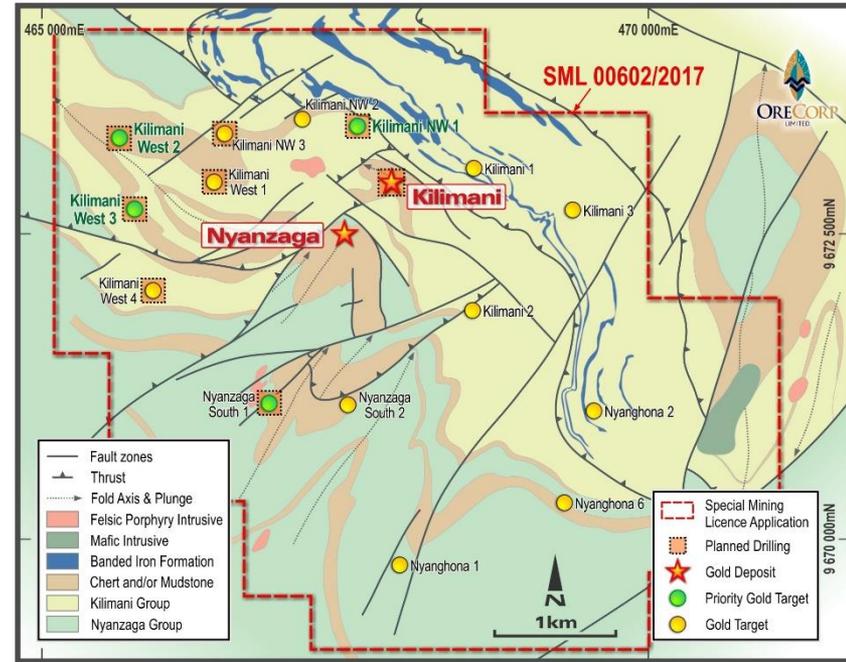
Classification	Oxidation	Tonnes (kt)	Gold Grade (g/t)	Gold Metal (koz)
Inferred	Oxide/Transitional	5,630	1.21	219
	Fresh	10	2.69	1
	<b>Total</b>	<b>5,640</b>	<b>1.21</b>	<b>220</b>

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)

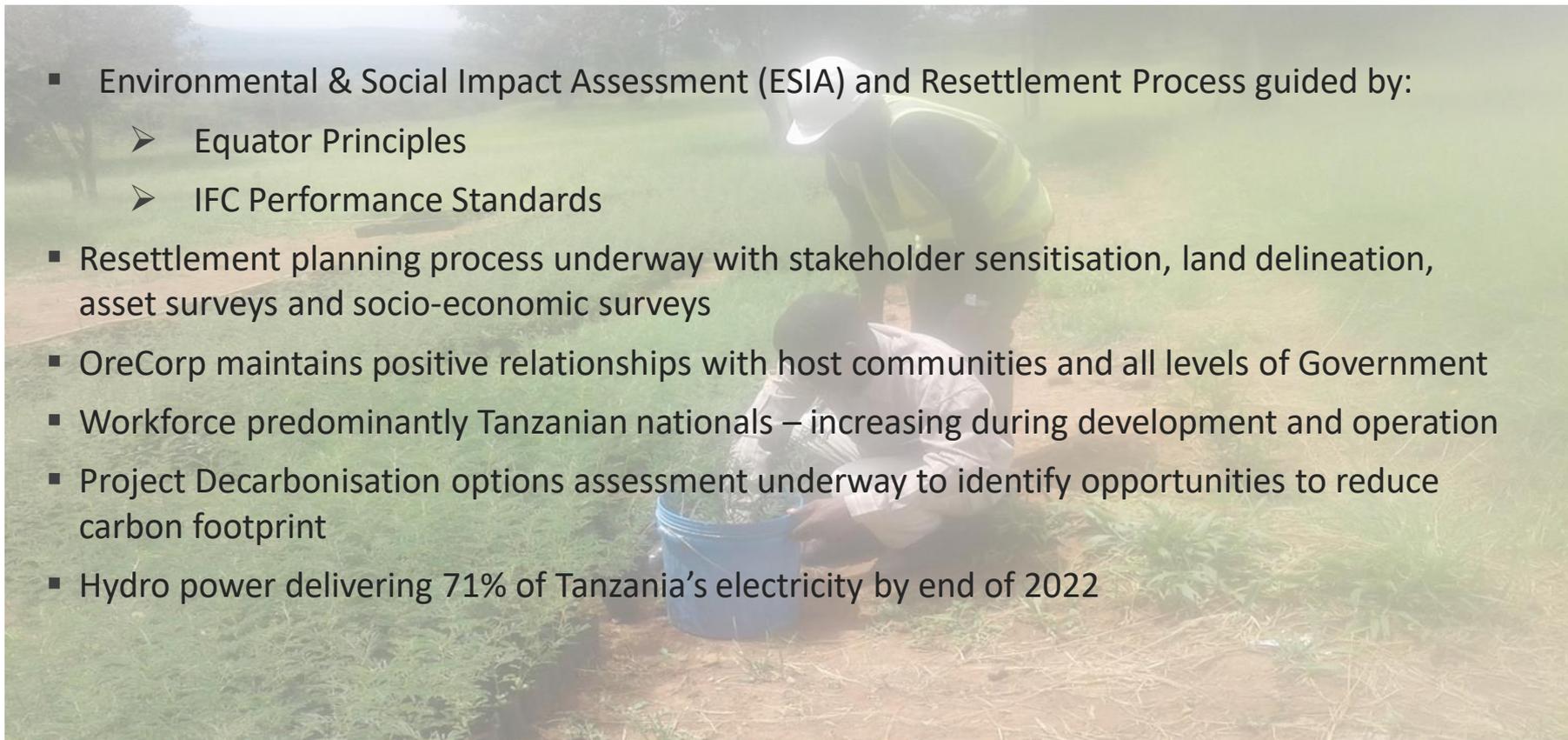
Reasonable prospects for eventual economic extraction supported by pit optimisation generated using a gold price of US\$1500/oz



- Reviewed geophysical, geochemical & geological data
- Identified four priority targets
- An additional 11 targets within SML area
- Aircore/RC drilling commenced in Q4 2021



- Environmental & Social Impact Assessment (ESIA) and Resettlement Process guided by:
  - Equator Principles
  - IFC Performance Standards
- Resettlement planning process underway with stakeholder sensitisation, land delineation, asset surveys and socio-economic surveys
- OreCorp maintains positive relationships with host communities and all levels of Government
- Workforce predominantly Tanzanian nationals – increasing during development and operation
- Project Decarbonisation options assessment underway to identify opportunities to reduce carbon footprint
- Hydro power delivering 71% of Tanzania's electricity by end of 2022



# WESTERN AUSTRALIA

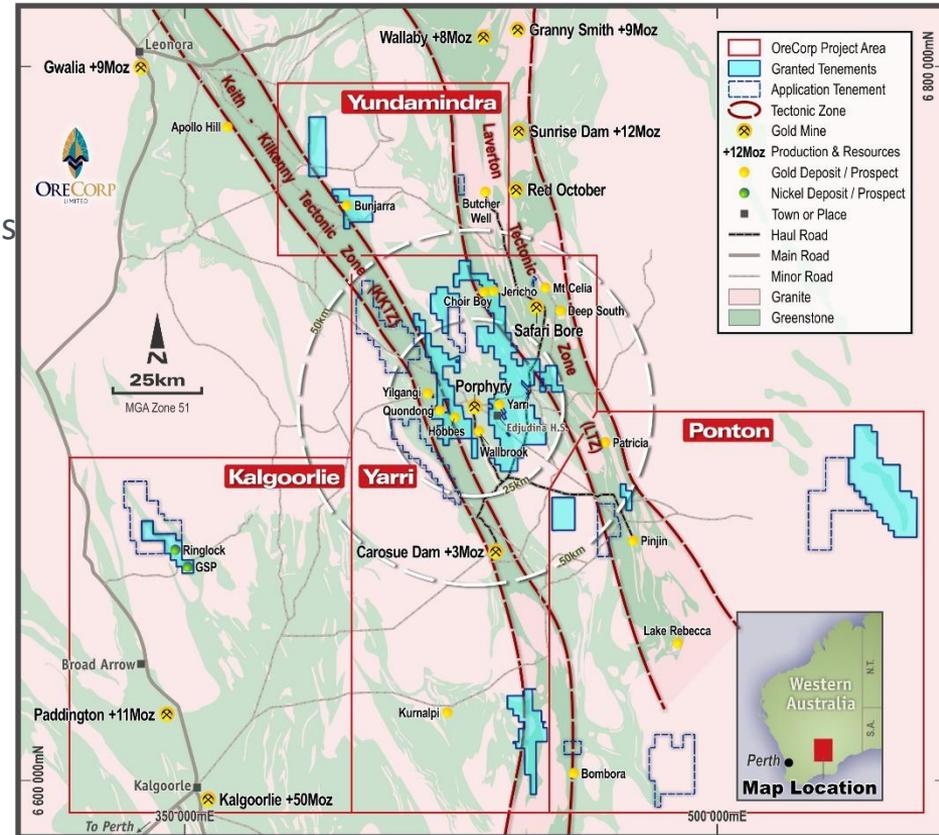
ADVANCED GOLD AND BASE METAL EXPLORATION  
IN THE EASTERN GOLDFIELDS  
CONTEMPLATING DEMERGER



# ORECORP BUILDS LAND POSITION IN EASTERN GOLDFIELDS, WA



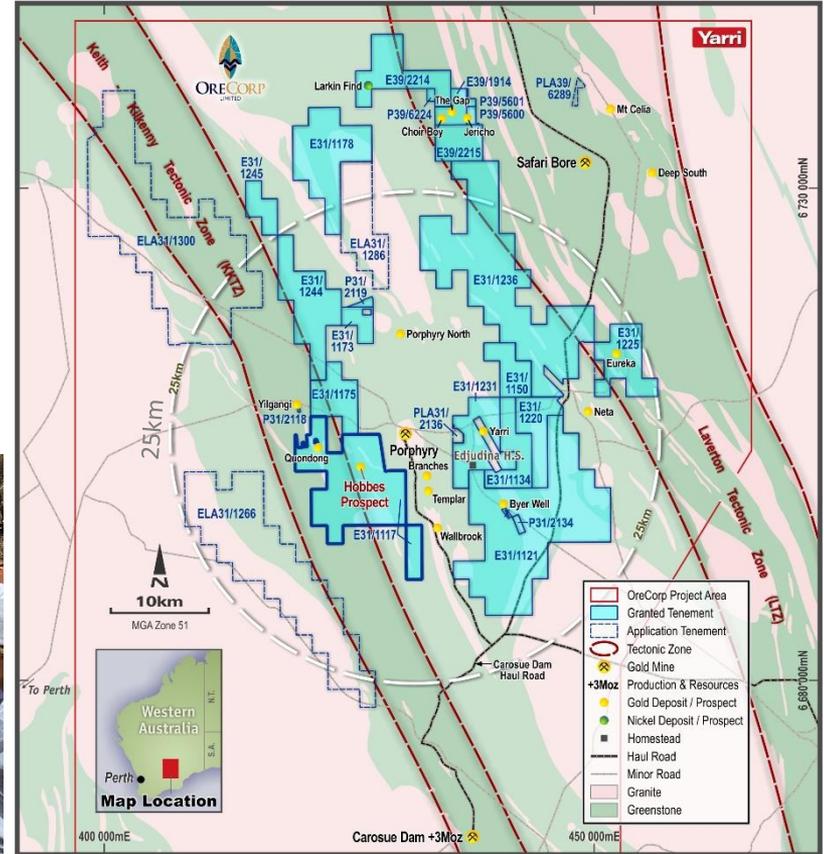
- OreCorp Team have extensive experience in the WA Goldfields with previous WA discoveries at Nimary, Dalgara and Mertondale
- The Keith Kilkeny Tectonic Zone (KKTZ) and Laverton Tectonic Zone (LTZ) host numerous significant gold mines including Carosue Dam, Sunrise Dam, Granny Smith, Thunderbox and Karonie
- Currently 30 granted licences and eleven applications covering almost 2,600km<sup>2</sup> with a further three applications awaiting ballot
- Tenure prospective for both nickel and gold
- Four Project Areas – Yundamindra, Yarri (includes Hobbes Licence), Kalgoorlie and Ponton
- Multi-client aeromagnetics recently acquired & integrated with the Company database plus new gravity survey completed and major aeromagnetic survey planned



# YARRI PROJECT – ADVANCED AND EXPANDED

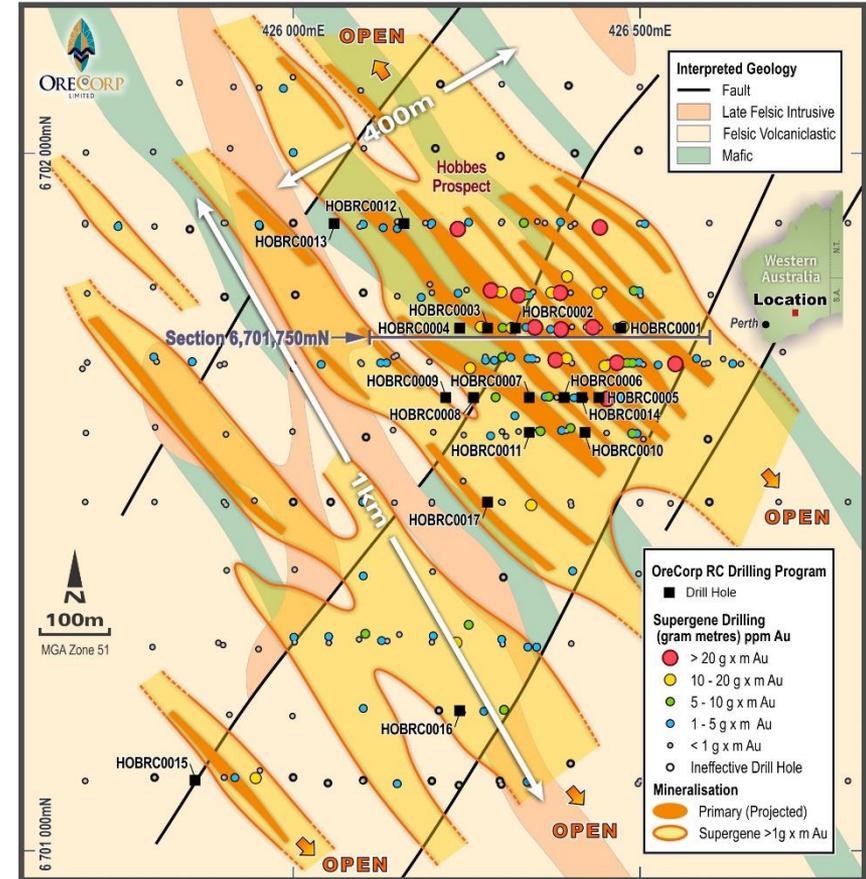


- Project area located between the KKTZ and LTZ, a structural corridor hosting significant gold mines & advanced projects including Thunderbox, Apollo Hill, Porphyry, Carosue Dam and Karonie, Deep South
- Hobbes Licence (E31/1117 – 80%) – Maiden RC drill program completed – excellent start

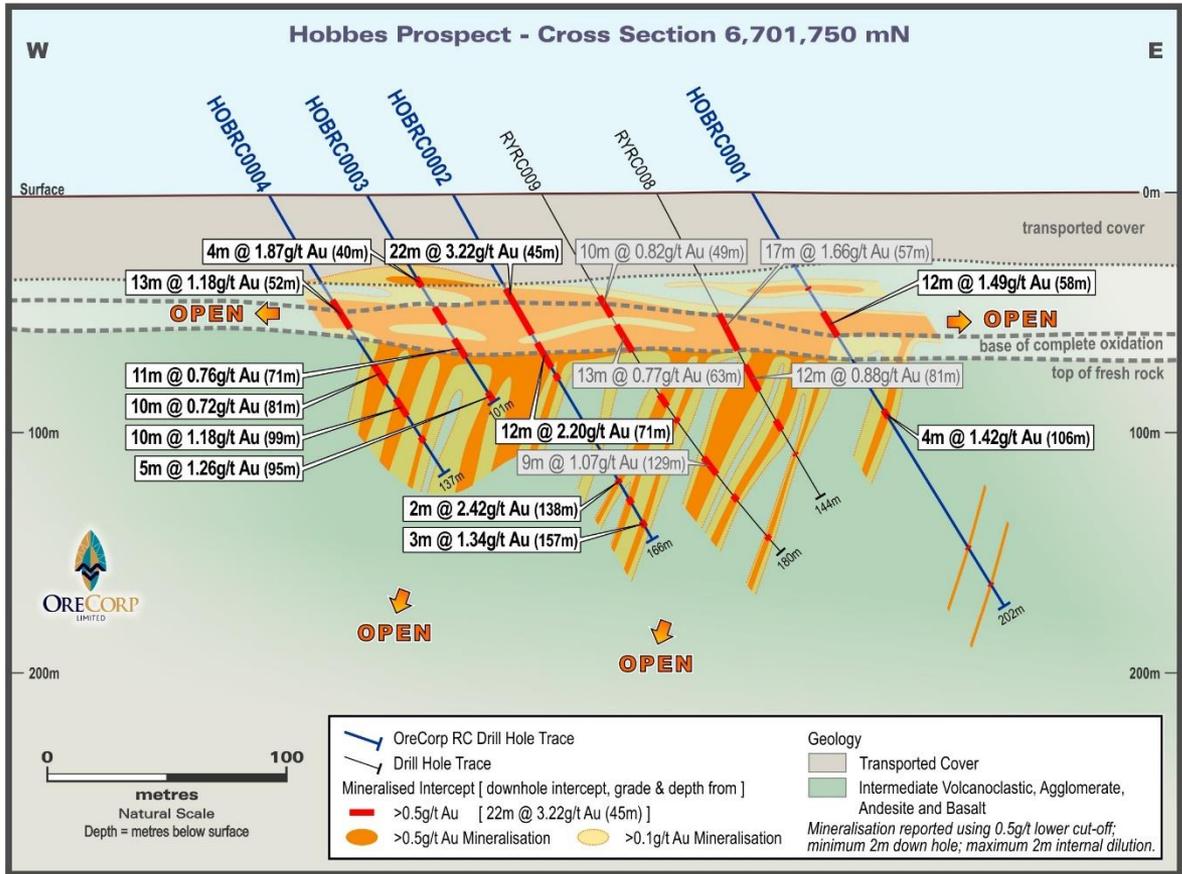


# HOBBES PROSPECT – SIGNIFICANT SUPERGENE MINERALISATION

- Supergene blanket minimum 1km in strike length, 400m across strike and up to 30m thick
- Shallow (40-65m) vertical depth below surface
- Open in all directions
- Thick high grade supergene mineralisation up to 22m @ 3.22g/t gold from 45m (HOBRC0002)



# HOBBS PROSPECT DRILLING UPDATE – SECTION 6,701,750 (LOOKING NORTH)



- Extensive supergene gold blanket
- Primary mineralisation is trending west-northwest and is open along strike and down dip
- Robust primary mineralised zones up to 25m @ 2.52g/t gold from 87m and 9m @ 7.68g/t (NHD002)
- Evidence of high grade material at depth – 9m @ 2.85g/t gold from 176m including 3m @ 5.13g/t from 182m to EOH in HOBRC0009
- Multiple stacked lodes
- Open in all directions

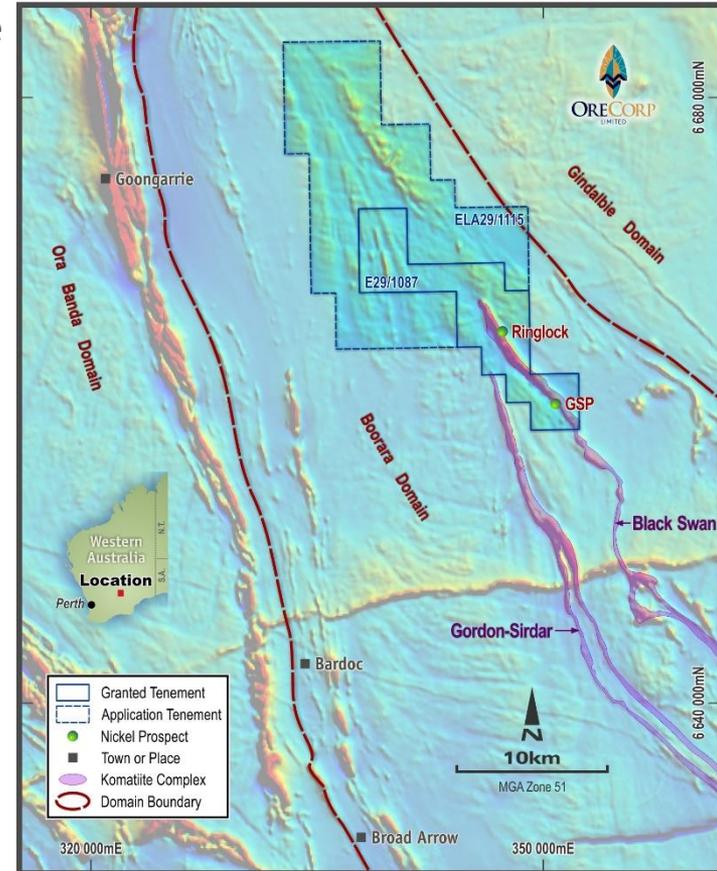
# KALGOORLIE PROJECT – NICKEL SULPHIDE POTENTIAL



- Comprises Ringlock Dam (E29/1087\*) and OreCorp's Lake Goongarrie (ELA29/1115) – 234km<sup>2</sup> of contiguous ground
- Located approximately 80km northwest of Kalgoorlie
- Lies within Coolgardie Mineral Field, host to significant nickel and gold mines & advanced projects
- Interpreted geology comprises mafic and ultramafic volcanics, and granitic bodies with major NNW-SSE regional faults
- Located 30km along strike from Silver Swan nickel deposit (previous UG production 2.7Mt @ 5.1% Ni\*\*) in a favourable litho-structural setting for high grade Ni mineralisation
- Exploration from 1960's - 2009 generally targeting only nickel sulphide mineralisation on the Black Swan Komatiite Complex (BSKC)
- Very limited gold exploration undertaken with vast areas of no geochemistry or drill coverage

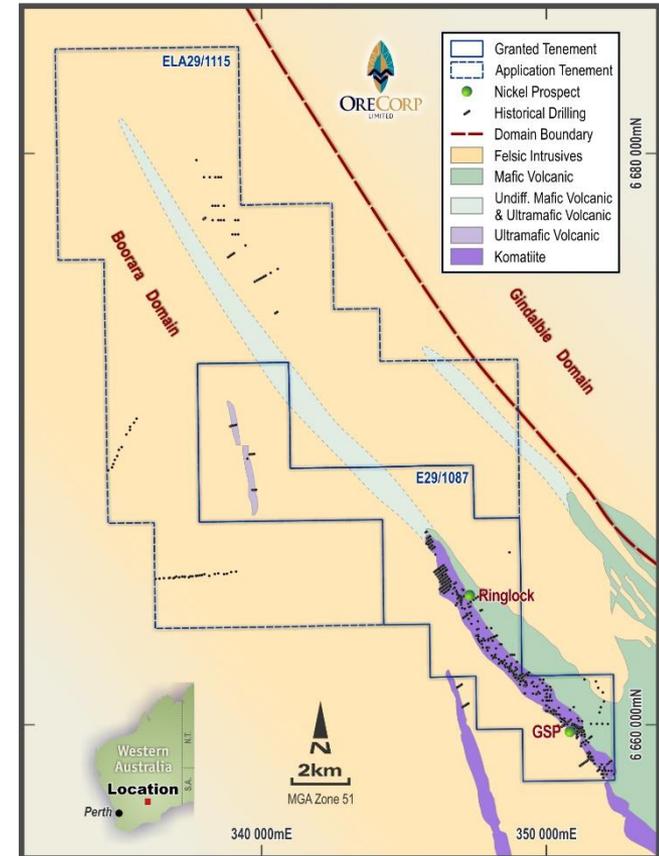
\* The 80% interest in E29/1087 is currently being transferred from silaTEC Pty Ltd to OreCorp Base Metals Pty Ltd (now renamed GreenCorp Metals Pty Ltd), subject to ministerial consent.

\*\* Source: Poseidon Nickel Presentation – Paydirt Australian Nickel Conference 6 October 2020





- Ringlock Dam E29/1087 hosts ~10km strike of BSKC and ~4km of Gordon-Sidar Komatiite Complex
- Both komatiite complexes host evidence of primary massive and disseminated nickel sulphide mineralisation defined from historical drilling
- GSP nickel Prospect is most advanced with numerous significant historical drill results
  - 26.01m @ 1.04% nickel from 95m (hole GS033);
  - 6.71m @ 1.61% nickel from 162.15m (hole GS013);
  - 6m @ 2.3% nickel from 85m (hole RPD002); and
  - 4m @ 1.0% nickel from 193m (hole GS022)
- Several other nickel prospects are defined and significant zones of prospective komatiitic volcanics remain poorly tested
- Gold prospectivity of the project area is high, but has had minimal attention





### Tanzania

- Nyanzaga - Significant gold resource with over 3Mozs grading 4g/t gold, expected to produce an average of 213koz pa over a 12-year LOM
- Cabinet approval of SML was a key milestone towards the development of the mine
- DFS is underway and expected to be complete by Q2 2022
- Major drilling campaign underway – Kilimani MRE upgrade and exploration results

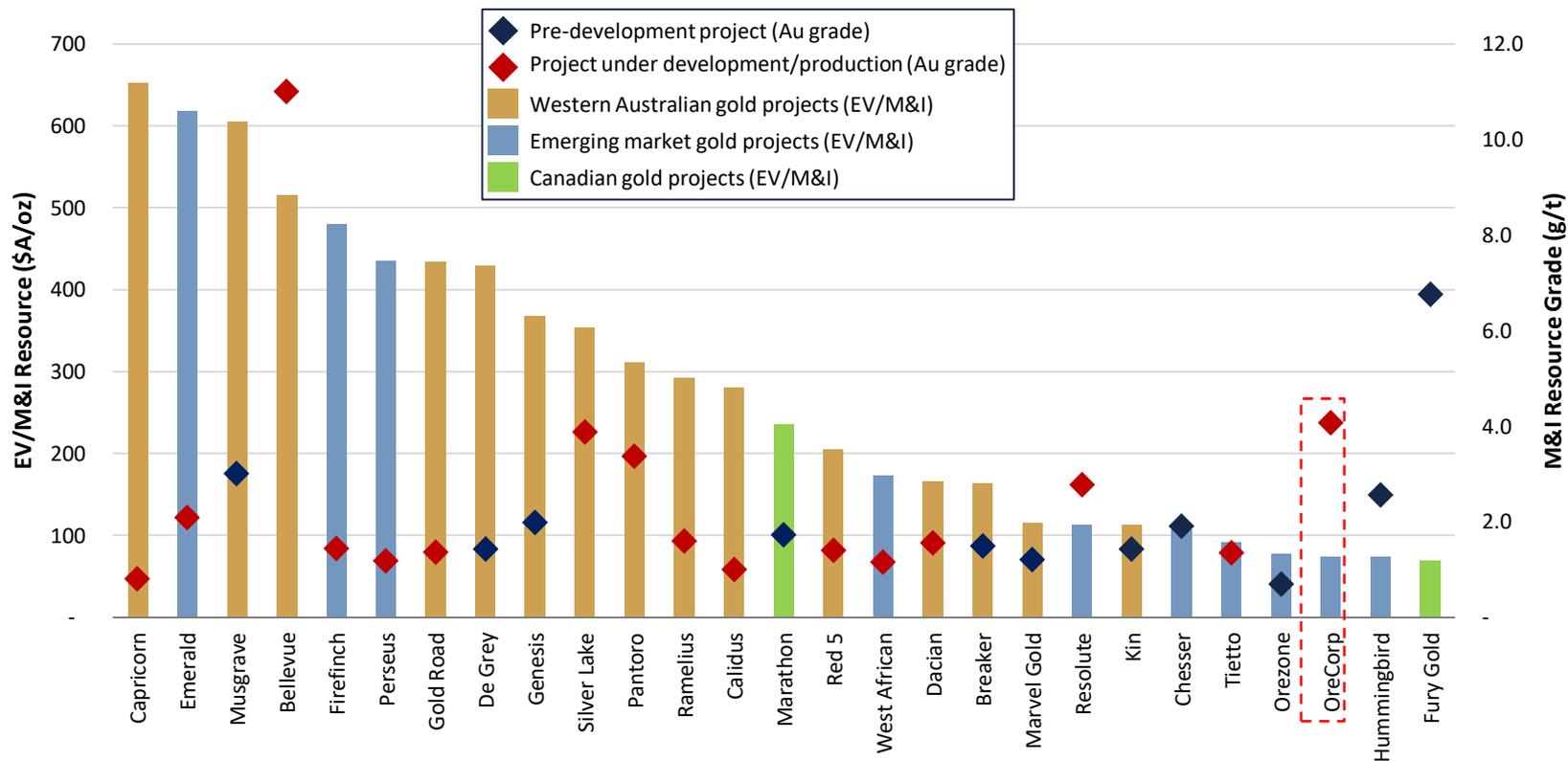
### Western Australia

- OreCorp “back to its roots” in the Eastern Goldfields where the team has made major discoveries in past
- Extensive ground package, including the advanced Hobbes Licence
- Successful maiden RC program at Hobbes – Significant primary and supergene mineralisation identified
- Exposure to nickel sulphide prospects with the acquisition of the Ringlock Dam Exploration Licence

### Strong Board, Management and Treasury to Deliver

- OreCorp team has had major previous success in Africa and the Eastern Goldfields of WA, delivering returns to shareholders in excess of US\$8 billion
- Current cash of A\$67.4 million (30 September 2021, unaudited)

# ORECORP UNDERVALUED AGAINST PEERS



Source: Refer to Appendix 3 (Slide 37) for the name and date of source data

Note: Prices and foreign exchange rates as at 19 November 2021, Nyanzaga MRE – 19.6% Measured Category, 68.2% Indicated Category



## Nyanzaga Project

The information in this presentation 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 25 October 2021 (“Drilling Campaign Commences at Nyanzaga”), 14 October 2021 (“September 2021 Quarterly Reports”), 11 June 2021 (“Nyanzaga and Western Australian Project Update”), 3 June 2021 (“Nyanzaga SML Receives Cabinet Approval”), 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 Gold 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 Gold 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 Mr Malcom Titley, Ms Maria O’Connor and Mr Jim Brigden) findings are presented have not been materially modified from the Original Nyanzaga Announcements.

## Yarri Project

The information in this presentation relating to exploration results in relation to the Yarri Project is extracted from the ASX announcements (**Original Yarri Announcements**) dated 30 April 2021 (“March 2021 Quarterly Reports”), 8 March 2021 (“Hobbes Final RC Drilling Results”), 5 February 2021 (“Hobbes First RC Drilling Results”), 29 January 2021 (“December 2020 Quarterly Reports”), 31 December 2020 (“Acquisition of New Licences”), 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 Persons (being Dr Mark Alvin and Mr Jim Brigden) findings are presented have not been materially modified from the Original Yarri Announcements.

## Kalgoorlie Project

The information in this presentation relating to exploration results in relation to the Kalgoorlie Project is extracted from the ASX announcements (Original Kalgoorlie Announcements) dated 14 October 2021 (“September 2021 Quarterly Reports”), 30 April 2021 (“March 2021 Quarterly Reports”) and 29 January 2021 (“December 2020 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 Kalgoorlie Announcements and, in the case of Exploration Results, that all material assumptions and technical parameters underpinning the Exploration Results in the Original Kalgoorlie Announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s (being Dr Mark Alvin) findings are presented have not been materially modified from the Original Kalgoorlie Announcements.



Information contained in this document was derived from the following ASX announcements. For the full announcement please refer to the ASX website under the code ORR.

- 25/10/2021 – Drilling Campaign Commences at Nyanzaga
- 14/10/2021 – September 2021 Quarterly Reports
- 29/07/2021 – June 2021 Quarterly Reports
- 03/06/2021 – Nyanzaga SML Receives Cabinet Approval
- 30/04/2021 – March 2021 Quarterly Reports
- 08/03/2021 – Hobbes Final RC Drilling Results
- 05/02/2021 – Hobbes First RC Drilling Results
- 29/01/2021 – December 2020 Quarterly Reports
- 31/12/2020 – Acquisition of New Licences
- 17/12/2020 – RC Drilling Commences at Hobbes
- 21/09/2020 – Annual Report to Shareholders 2020
- 02/06/2020 – Kilimani MRE and New Targets Identified
- 08/05/2020 – Acquisition of Cosmo Tenements
- 23/04/2020 – Company Update
- 29/11/2019 – Acquisition of Edjudina Assets
- 31/10/2019 – September 2019 Quarterly Reports
- 21/10/2019 – Completion of Acquisition of 100% of Nyanzaga Project
- 16/09/2019 – Tanzanian Mining Commission & FCC Approvals
- 15/04/2019 – March 2019 Quarterly Reports
- 06/09/2018 – FCC Approval and Completion Agreement Signed for Nyanzaga
- 20/07/2018 – Nyanzaga Project Update - Completion of Earn-in Phase
- 14/02/2018 – Grant of Environmental Certificate for the Nyanzaga Gold Project
- 12/09/2017 – MRE Update for the Nyanzaga Project Increasing Category and Grade
- 30/06/2017 – Proposed Legislative Changes and Infill Drilling Results
- 11/05/2017 – Infill Drilling Demonstrates Nyanzaga Outstanding Potential
- 13/03/2017 – PFS Demonstrates Significant Potential of Nyanzaga Project
- 20/01/2017 – Encouraging Regional Soil Sampling Results from Nyanzaga

# APPENDIX 1 - A RARE PROJECT IN SCALE AND GRADE (SLIDE 14)



Company Name	Company Code	Project Name	Announcement Title	Announcement Date
Argonaut Gold	AR.TSX	Magino	Technical report (NI 43-101)	21-Dec-17
Asanko Gold Inc	AGK.TSX	Esaase	Technical report (NI 43-101)	17-Mar-20
B2Gold Corp	BTO.TSX	Kiaka	Annual Information Form 31 December 2019	20-Mar-20
B2Gold Corp	BTO.TSX	Gramalote	Annual Information Form 31 December 2019	20-Mar-20
Belo Sun Mining Corp	BSX.TSX	Volta Grande	Feasibility Study on Volta Grande Project	8-May-15
Big River Gold Ltd	BRV.ASX	Borborema	Borborema Mineral Resource and Ore Reserve Updated to JORC 2012 Compliance	24-Jul-17
Breaker Resources NL	BRB.ASX	Lake Roe	Bombora on track to be significant new open pit mine with ~30% increase in Indicated Resource to 803,000oz	2-Sep-19
Capricorn Metals Limited	CMM.ASX	Karlawinda	Karlawinda Gold Project Ore Reserves Increase 35% to 1.2 Million Ounces	17-Apr-20
Centamin	CEY.LON	Batie West	Annual Report 2019	27-May-20
Chesser Resources	CHZ.ASX	Diamba Sud	Maiden Resource Statement	16-Nov-21
De Grey Mining Limited	DEG.ASX	Mallina	6.8Moz Hemi Maiden Mineral Resource	23-Jun-21
Emerald Resources NL	EMR.ASX	Okvau	High Grade Gold Mineralisation Continues at Okvau Gold Project	16-Jan-20
Endeavour Mining Corp	EDV.TSX	Kalana	Endeavour Reports Strong FY-2018 Result	5-Mar-19
First Mining Gold Corp	FF.TSX	Cameron	Annual Information Form 31 December 2019	30-Mar-20
Geopacific Resources Ltd	GPR.ASX	Woodlark	Woodlark Ore Reserve Update	7-Nov-18
Gold Road Resources	GOR.ASX	Gruyere	Annual Mineral Resource and Ore Reserve Statement as at 31 December 2020	15-Feb-21
Hummingbird Resources PLC	HUM.LON	Dugbe	Technical report (NI 43-101)	22-Sep-20
Iamgold	IAM.TSX	Boto	IAMGOLD Reports 2019 Attributable Reserves of 16.7 Million Ounces and Attributable Measured and Indicated	18-Feb-20
KEFI Gold and Copper Plc	KEFI.LON	Tulu Kapi	Independently Verified Updated Ore Reserve Reporting on Tulu Kapi	22-Apr-15
Kin Mining Ltd	KIN.ASX	Leonora	Cardinia Gold Project Mineral Resource Estimate Increased to 1.23Moz	17-May-21
Kingston Resources Ltd	KSN.ASX	Misima	Misima PFS and Maiden 1.35Moz Ore Reserve	24-Nov-20
Lydian International	LYD.TSX	Amulsar	Technical report (NI 43-101)	30-Mar-17
Marathon Gold Corp	MOZ.TSX	Valentine Lake	Technical report (NI 43-101)	21-Apr-20
Matador Mining Ltd	MZZ.ASX	Cape Ray	Annual Report 2020	29-Sep-20
Midas Gold Corp	MAX.TSX	Stibnite	Stibnite Gold Project Prefeasibility Study Technical Report	28-Mar-19
Newmont Corporation	NGT.TSX	Coffee	Newmont Reports 2019 Gold Mineral Reserves of 100 Million Ounces, Largest in Company History	13-Feb-20
Northern Star Resources Ltd	NST.ASX	Bronzewing	Resource Reserve and Guidance Update including KCGM	18-Aug-20
Nusantara Resources Ltd	NUS.ASX	Awak Mas	Awak Mas Ore Reserves Increase by 34% to 1.53M Ounces	15-Jun-20
Orca Gold Inc	ORG.TSX	Block 14	Orca Gold Increases Indicated Resources to +3.3 Moz at its Block 14 Gold Project Sudan	18-Sep-18
OreCorp Limited	ORR.ASX	Nyanzaga	Mineral Resource Estimate Update for the Nyanzaga Project in Tanzania Increasing Category and Grade	12-Sep-17
Orezone Gold Corp	ORE.TSX	Bombore	2017 Mineral Resources	5-Jan-17
Pantoro Ltd	PNR.ASX	Central Norseman	DFS for the Norseman Gold Project	12-Oct-20
Perseus Mining Limited	PRU.ASX	Yaoure	Perseus Mining updates Mineral Resources & Ore Reserves as at 30 June 2020	26-Aug-20
Perseus Mining Limited	PRU.ASX	Bagoe	Bagoe Gold Project Maiden Resource Estimate	4-May-20
Ramelius Resources Limited	RMS.ASX	Tampia	Tampia Update	5-Jan-21
Rangold	RRS.LON	Massawa	Teranga Gold to Acquire High-Grade Massawa Gold Project, Accelerates Repositioning as Low-Cost, Mid-Tier Producer	10-Dec-19
Regis Resources Limited	RRL.ASX	McPhillamys	Mineral Resource and Ore Reserve Statement	27-Jul-18
Resolute Mining Limited	RSG.ASX	Bibiani	Annual Mineral Resource and Ore Reserve Statement as at 31 December 2020	17-Feb-21
Shandong Gold Mining Co Ltd	1787.HK	Namdini	Cardinal Upgrades Indicated Mineral Resource to 6.5moz	5-Mar-18
Teranga Gold Corporation	TGZ.TSX	Wahgnion	Technical report (NI 43-101)	31-Jul-19
Tietto Minerals Ltd	TIE.ASX	Abujar	Tietto expands Abujar Resources to 3.4Moz gold; targeting first gold Q4 2022	12-Jul-21
Victoria Gold Corp	VIT.TSX	Eagle	Technical Report for the Eagle Gold Mine	6-Dec-19
West African Resources Ltd	WAF.ASX	Sanbrado	West African set for +10 years of +200,000oz average gold production per annum at Sanbrado	9-Mar-21

## APPENDIX 2 - A RARE LONG LIFE ASSET WITH SCALE >200K OZ PA PRODUCTION (SLIDE 18)



Company Name	Code	Project	Title	Date
OreCorp Limited	ORR.ASX	Nyanzaga	Pre-Feasibility Study Demonstrates Significant Potential of Nyanzaga Gold	13-Mar-17
West African Resources	WAF.ASX	Sanbrado	West African set for +10 years of +200,000oz average gold production per annum at Sanbrado - Press Release 9 March 2021	09-Mar-21
Gold Road Resources	GOR.ASX	Gruyere	Gruyere Feasibility Study Approved 3.5 Moz Ore Reserve – 15 Year Project Life	19-Oct-16
Hummingbird Resources Plc	HUM.LSE	Yanfolila	Annual Report and Accounts 2019	03-Jun-20
Perseus Mining Limited	PRU.ASX/TSX	Yaoure	Perseus Mining Limited Technical Report Yaouré Gold Project Côte d'Ivoire	18-Dec-17
			Perseus Confirms Quality of Yaoure Gold Project	03-Nov-17
Perseus Mining Limited	PRU.ASX/TSX	Edikan	Perseus Mining Updates Edikan's Life of Mine	30-Mar-20
Perseus Mining Limited	PRU.ASX/TSX	Sissingue	Perseus Annual Report 2019	22-Oct-19
			Perseus Annual Report 2020	19-Oct-20
			Corporate Presentation July 2020	10-Aug-20
Red 5 Limited	RED.ASX	King of the Hills	KOTH Final Feasibility Study delivers 2.4Moz Ore Reserve, underpinning an initial 16-year mine life and confirming a clear pathway to production in 2022	15-Sep-20

# APPENDIX 3 - ORECORP UNDERVALUED AGAINST PEERS (SLIDE 32)



Company Name	Code	Report Source	Report Date	Report Source	Report Date
Bellevue Gold Limited	BGL	June 2021 Quarterly Report	29-Jul-21	Investor Presentation	14-Sep-21
Breaker Resources NL	BRB	June 2021 Quarterly Report	2-Aug-21	Mineral Resource Update	29-Apr-21
Calidus Resources	CAI	September 2021 Quarterly Report	21-Oct-21	Blue Spec Project set to significantly increase production	23-Mar-21
Capricorn Metals Limited	CMM	September 2021 Quarterly Report	11-Oct-21	1. Mineral Resource and Reserves Statement 2. Capricorn Acquires 2.1 Million Ounce Mt Gibson Gold Project	1. 17-Apr-21 2. 28-Jul-21
Chesser Resources	CHZ	September 2021 Quarterly Report	14-Oct-21	Mineral Resource Estimate	16-Nov-21
Dacian Gold Ltd	DCN	June 2021 Quarterly Report	15-Jul-21	1. Mineral Resource and Ore Reserve Statement 2. Equity Raising Presentation	1. 31-Aug-21 2. 26-May-21
De Gray Mining Ltd	DEG	Equity Raising Presentation	20-Oct-21	6.8Moz Hemi Maiden Mineral Resource drives Mallina Gold Project	8-Jul-21
Emerald	EMR	June 2021 Quarterly Report	30-Jul-21	Okvau DFS Delivers Ore Reserve of 907,000oz	1-May-17
Firefinch Ltd	FFX	September 2021 Quarterly Report	22-Oct-21	Mineral Resources Update	3-May-21
Fury Gold Mines	FURY.TSX	Investor Presentation	8-Oct-21		
Genesis Minerals	GMD	June 2021 Quarterly Report	29-Jul-21	1. Ulysses Mineral Resource Increase 2. Strategic Funding Package	1. 29-Mar-21 2. 23-Sep-21
Gold Road Resources Ltd	GOR	June 2021 Quarterly Report	28-Jul-21	Annual Mineral Resource and Ore Reserve Statement as at 31 December 2020	15-Feb-21
Hummingbird Resources PLC	HUM.LSE	Investor Presentation	14-Jul-21		
Kin Mining NL	KIN	September 2021 Quarterly Report	21-Oct-21	1. Mineral Resource Estimate 2. Non-Renounceable Rights Issue	1. 23-Sep-21 2. 11-Oct-21
Marathon Gold Corp	MOZ.TSX	Investor Presentation	8-Oct-21		
Marvel Gold Ltd	MVL	Investor Presentation	2-Sep-21	Mineral Resource Update	5-Oct-21
Musgrave Minerals	MGV	June 2021 Quarterly Report	30-Jul-21	Mineral Resource Estimate	11-Nov-20
Orca Gold Inc	ORG.TSXV	Investor Presentation	1-Oct-21		
OreCorp Limited	ORR	September 2021 Quarterly Report	14-Oct-21	Resources and Reserves Statement	12-Sep-17
Orezone Gold Corporation	ORE.TSXV	Investor Presentation	1-Oct-21		
Pantoro Ltd	PNR	September 2021 Quarterly Report	20-Oct-21	Annual Mineral Resource and Ore Reserve Statement	23-Sep-21
Perseus Mining Limited	PRU	June 2021 Quarterly Report	21-Jul-21	Mineral Resource and Ore Reserve Statement	24-Aug-21
Ramelius Resources Limited	RMS	September 2021 Quarterly Report	21-Oct-21	Resources and Reserves Statement	10-Sep-21
Red 5 Ltd	RED	September 2021 Quarterly Report	19-Oct-21	Mineral Resource and Ore Reserve Statement	22-Jul-21
Resolute Mining Limited	RSG	June 2021 Quarterly Report	29-Jul-21	Annual Mineral Resource and Ore Reserve Statement as at 31 December 2020	17-Feb-21
Sarama Resources Ltd	SWA.TSXV	Investor Presentation	1-Oct-21		
Silver Lake Resources	SLR	June 2021 Quarterly Report	23-Jul-21	Mineral Resource and Ore Reserve Statement	15-Sep-21
Tietto Minerals	TIE	June 2021 Quarterly Report	30-Jul-21	Investor Presentation	12-Jul-21
West African Resources Ltd	WAF	September 2021 Quarterly Report	15-Oct-21	Annual Mineral Resource and Ore Reserve Statement as at 31 December 2020	9-Mar-21

## Note:

- 1) All figures are quoted in Australian Dollars (A\$) – implied FX rates: A\$1.00; C\$0.92; GBP0.54; US\$0.74
- 2) Enterprise Value (EV) calculated as Market Capitalisation less Net Debt where Share Price and Market Capitalisation are both taken as at close of market Friday 19 November 2021; Net Debt as at date of announcement detailed here in Appendix 3.
- 3) EV/M & I Resources calculated on an 100% basis.