

ORECORP BOLSTERS BOARD WITH ADDITIONAL APPOINTMENT

The Board of OreCorp Limited (**OreCorp** or the **Company**) is pleased to announce the appointment of Michael Davis as a non-executive Director to the Board as of 12 October 2022.

Mr Davis has 33 years' experience in the design and operation of mineral processing projects. He has had extensive experience with the full project life cycle from discovery, definition, design, commissioning and operation through to closure. He holds a Bachelors degree in Chemical and Materials Engineering from Auckland University and is a Fellow of the Australian Institute of Mining and Metallurgy (FAusIMM).

Mr Davis has worked for both operating and engineering service companies and has a strong understanding of the key drivers behind successful operations. On completing his degree in 1988, Mr Davis worked at Queensland Nickel (**QNI**) as a Process Engineer for five years and is a co-inventor of the High Purity Cobalt Refining process at QNI. He was then employed by Lycopodium Engineering as a Senior, then Lead Process Engineer for ten years completing studies, designs, and commissioning for many of Lycopodium's African projects between 1994 and 2004.

Mr Davis then joined Ausenco Engineering for eight years in their Perth office as the Process Manager in 2004, became the Ausenco Global Manager of Process in 2009 and then Technical Director in 2011, focusing mainly on project development in Africa and South America. In 2012, Mr Davis joined AngloGold Ashanti (AGA) as Principal – Program Manager tasked to develop the capital projects for the AGA Ghanaian assets with specific focus on the Obuasi Gold Mine. In 2017, he co-founded MineScope Service Pty Ltd (**MineScope Services**), a consultancy providing specialist technical and operational support and project development services to augment and strengthen Mine Owner's in-house teams.

In summary, Mr Davis has extensive global mining experience on studies, projects and operations in Australia, Africa, Asia, and the Americas as both an in-house consultant and senior management with several engineering consulting companies. He has been involved in the development or operation of more than 35 gold and copper/gold projects in Africa including 6 projects in Tanzania and is currently a Director and Principal Consultant at MineScope Services.

Mr Davis brings a wealth of skills and experience to the Board and will be considered for re-election at the upcoming Annual General Meeting (**AGM**) on 16 November 2022. Assuming he is re-elected, Mr Davis will chair the Risk Committee, as well as being a member of the Remuneration & Nomination and Audit Committees. Mr Davis holds no other public board positions and accordingly, his appointment supports OreCorp's vision of a focused and engaged Board.

As previously advised, OreCorp's non-executive Chairman Craig Williams will retire at the AGM.

In addition, non-executive Director Robert Rigo will also retire at the AGM. Since his appointment in April 2016, Mr Rigo has made a significant contribution to OreCorp. His oversight from Scoping through the Pre-Feasibility Study and ultimately, the Definitive Feasibility Study has been invaluable. The Board wishes him all the very best in his retirement. OreCorp will provide details of further proposed changes to the composition of the Board following the retirement of Messrs Williams and Rigo in the coming weeks.

OreCorp CEO and Managing Director, Matthew Yates, commented:

"We have been very fortunate to have had such a very talented and focused Board for the past 12 years. The Company is now at a pivot point and requires a skillset to transition to where it needs to be in three to five years' time. I cannot thank Craig and Robert enough for their invaluable contribution in working to take OreCorp to where it is today with one of the world's best undeveloped gold projects at Nyanzaga. We wish them all the very best for the future. We also welcome Michael to the Board and look forward to the contribution he will make to the Company from this point forward."

Authorised for release on behalf of the Company by the Board of Directors.

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