

EARLY CONTRACTOR INVOLVEMENT APPOINTMENTS FOR NYANZAGA

OreCorp Limited (**OreCorp** or the **Company**) (ASX: ORR) is pleased to announce that following a competitive bid process, its subsidiary, Sotta Mining Corporation Limited (**SMCL**) has awarded Ausenco Services Pty Ltd (**Ausenco**) and DRA Global Limited (**DRA**) Early Contractor Involvement (**ECI**) contracts for the Engineering, Procurement and Construction Management (**EPCM**) package at the Nyanzaga Gold Project (**Project**).

The scope of works under the ECI contracts includes a review of the Definitive Feasibility Study process flowsheet to identify optimisation and cost reduction opportunities. ECI contracts also include early engineering and design activities to enable the development of specifications, engineering plans and schedules, which will include detailed cost, time and resource requirements, with each contractor delivering a detailed capital cost estimate and executable EPCM contract.

The parallel ECI contract strategy, which involves appointing dual contractors at the ECI stage, will create a competitive environment in which to negotiate an incentivised EPCM contract. The ECI contracts are scheduled for completion in Q3 CY 2023 and OreCorp expects to award an EPCM contract to the successful contractor soon after.

The Ausenco and DRA groups have a long history in Tanzania and have recently been involved in several mining studies and/or projects in the country. Both contractors are well experienced, and the Company is confident that each will deliver a competitive capital cost estimate and EPCM contract for the Company to consider.

OreCorp CEO & Managing Director Henk Diederichs commented:

“Award of the ECI contracts is another significant step forward in the development of Nyanzaga, and the interest received from highly experienced contractors such as Ausenco and DRA is testament to the quality of our Project.”

The parallel ECI contract strategy enables us to engage with two experienced contractors in a competitive environment, which is expected to result in an optimal outcome for execution of the Project. We are pleased to have achieved another milestone and are looking forward to progressing the Project further.”

Authorised for release on behalf of the Company by the CEO & Managing Director.

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ABOUT ORECORP LIMITED

OreCorp Limited is a Western Australian based mining exploration company listed on the Australian Securities Exchange (ASX) under the code 'ORR'. The Company is well funded with no debt. OreCorp's key project is the Nyanzaga Gold Project in northwest Tanzania.

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