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**CORRS  
CHAMBERS  
WESTGARTH**

Sydney  
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Perth  
Port Moresby

5 April 2024

**Contacts**

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**Online lodgement**

The Manager  
Market Announcements Office  
ASX Limited  
Level 40, Central Park  
152-158 St George's Terrace  
PERTH WA 6000

Dear Sir/Madam

**Takeover bid by Perseus Mining Limited (ASX: PRU) for OreCorp Limited (ASX: ORR) – Fifth supplementary bidder's statement**

We act for Perseus Mining Limited (ASX: PRU), in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all of the current and to be issued ordinary shares in OreCorp Limited (ASX: ORR) (**OreCorp**) (**Offer**).

Capitalised but undefined terms in this letter have the same meaning given as set out in Perseus's replacement bidder's statement dated 16 February 2024, as supplemented by its second supplementary bidder's statement dated 8 March 2024, third supplementary bidder's statement dated 18 March 2024 and fourth supplementary bidder's statement dated 25 March 2024 (**Bidder's Statement**).

We enclose, by way of service pursuant to section 647(3)(b) of the Corporations Act a copy of Perseus's fourth supplementary bidder's statement in relation to the Offer, which supplements the Bidder's Statement. We confirm that the fourth supplementary bidder's statement contains a formal notice of variation to the Offer in accordance with section 650D of the Corporations Act to increase the Offer Consideration. This will be lodged with ASIC and despatched to OreCorp Shareholders in accordance with section 650D(1) of the Corporations Act.

The fifth supplementary bidder's statement has been lodged today with the Australian Securities and Investments Commission and served on OreCorp in accordance with section 647(3)(a) and 647(1) of the Corporations Act.

Yours faithfully



**Andrew Lumsden**  
Partner, Corrs Chambers Westgarth  
**attachments**

## FIFTH SUPPLEMENTARY BIDDER'S STATEMENT TAKEOVER OFFER BY PERSEUS MINING LIMITED FOR ORECORP LIMITED

*This document is a supplementary bidder's statement under s 643(1) of the Corporations Act 2001 (Cth) (**Corporations Act**). It is the fifth supplementary bidder's statement (**Supplementary Bidder's Statement**) issued by Perseus Mining Limited ACN 106 808 986 (ASX: PRU) (**Perseus**) in relation to its off-market takeover bid for all the shares in OreCorp Limited (ACN 147 917 299) (ASX: ORR) (**OreCorp**). This Supplementary Bidder's Statement supplements and should be read together with, Perseus's Replacement Bidder's Statement dated 16 February 2024, as supplemented by its Supplementary Bidder's Statements dated 8 March 2024, 18 March 2024 and 25 March 2024 (**Bidder's Statement**).<sup>1</sup> This Supplementary Bidder's Statement prevails to the extent of any inconsistency with the Bidder's Statement. A copy of this Supplementary Bidder's Statement was lodged with ASIC and provided to ASX on 5 April 2024. Neither ASX, ASIC nor any of their respective officers take any responsibility for the contents of this Supplementary Bidder's Statement or the merits of the Offer.*

***This document is important and requires your immediate attention. This Supplementary Bidder's Statement does not consider the individual investment objectives, financial situation or needs of each OreCorp Shareholder or any other person. You should consider seeking independent financial and taxation advice before deciding whether to accept the Offer.***

### ORR Shareholder Acceptance Update

As at 5 April 2024, Perseus has a Relevant Interest in 235,406,508 OreCorp Shares representing 50.15% of OreCorp Shares on issue.

### Declaring Offer Unconditional

Perseus's 50.1% minimum acceptance condition has been satisfied and it is pleased to announce that it declares the Offer free of all Conditions as set out in section 10.12 of the Bidder's Statement. The Offer is now **unconditional**.

Perseus is pleased with the positive response from OreCorp Shareholders and to be able to declare its Offer unconditional. Perseus looks forward to receiving further acceptances. The Offer provides compelling benefits and value to OreCorp Shareholders as well as the opportunity for OreCorp Shareholders to realise certain and expedited value for their OreCorp Shares.

Perseus encourages all OreCorp Shareholders to accept the Offer without delay ahead of the Closing Date of 19 April 2024. A copy of the formal notice under section 650F of the Corporations Act declaring the Offer unconditional is annexed to this document as **Annexure A**.

### Offer Consideration is Best and Final Offer in the Absence of a Competing Proposal

Perseus advises that, in the absence of a competing proposal, it will not increase the current Offer Consideration of A\$0.575 per OreCorp Share.

As at the date of this Supplementary Bidder's Statement, Perseus is not aware of any potential competing proposal. As Perseus holds voting power of 50.15% in OreCorp at the date of this Supplementary Bidder's Statement, Perseus considers the likelihood of a counterbidder emerging with a superior proposal to be low.

### Accelerated Payment Terms

Perseus has accelerated the time for payment of the Offer Consideration to OreCorp Shareholders who accept the Offer. Perseus will now pay the Offer Consideration due to OreCorp Shareholders within 7 Business Days of the OreCorp Shareholder's valid acceptance of the Offer being received by Perseus.

<sup>1</sup> Capitalised terms in this Supplementary Bidder's Statement have the same meaning given in the Bidder's Statement unless the context otherwise requires. The rules of interpretation set out in section 12 of the Bidder's Statement apply to this Supplementary Bidder's Statement.

## FIFTH SUPPLEMENTARY BIDDER'S STATEMENT TAKEOVER OFFER BY PERSEUS MINING LIMITED FOR ORECORP LIMITED

This means that all OreCorp Shareholders who have already accepted the Offer will be issued the Offer Consideration within 7 Business Days of this Supplementary Bidder's Statement. If you are an OreCorp Shareholder who has not yet accepted, you will be paid the Offer Consideration within 7 Business Days of accepting (if you accept the Offer before the close of the Offer, and that all relevant documents have been received by Perseus and are correctly completed).

Perseus encourages OreCorp Shareholders to accept the Offer as soon as possible and before the Offer closes at 7.00pm (Sydney time) on 19 April 2024 (unless extended or withdrawn in accordance with the Corporations Act). **Accordingly, OreCorp Shareholders should accept the Offer now in respect of all of Your OreCorp Shares.**

**You should accept the recommended Offer now in respect of Your OreCorp Shares. There is no reason to delay.**

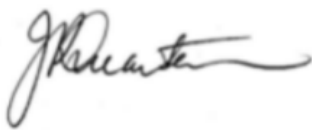
### Further information

OreCorp Shareholders who have any questions in relation to the Offer should call the Offer Information Line on 1300 264 749 (or +61 3 9415 4837 for international callers), Monday to Friday between 8.30am and 5.00pm (AEDT).

### Approval of this Supplementary Bidder's Statement

This Supplementary Bidder's Statement has been approved by a unanimous resolution passed by all the directors on the Perseus Board.

Signed for and on behalf of  
**Perseus Mining Limited**



**Jeffrey Quartermaine**  
Chairman and Chief Executive Officer

## **FIFTH SUPPLEMENTARY BIDDER'S STATEMENT TAKEOVER OFFER BY PERSEUS MINING LIMITED FOR ORECORP LIMITED**

**PERSEUS MINING LIMITED**

**ASX/TSX CODE: PRU**

**REGISTERED OFFICE:**

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**CONTACTS:**

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## FIFTH SUPPLEMENTARY BIDDER'S STATEMENT TAKEOVER OFFER BY PERSEUS MINING LIMITED FOR ORECORP LIMITED

### Annexure A – Section 650F Notice

*A copy of this notice was lodged with ASIC on 5 April 2024.*

*ASIC takes no responsibility for the contents of this notice.*

#### Notice under section 650F(1) of the Corporations Act 2001 (Cth) – freeing Offer from Conditions

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To:           a) ASX Limited  
               b) OreCorp Limited

This notice is given by Perseus Mining Limited ACN 106 808 986 (ASX/TSX: PRU) (**Perseus**) for the purpose of section 650F of the Corporations Act 2001 (Cth) (**Corporations Act**) in relation to its off-market takeover bid under Chapter 6 of the Corporations Act 2001 (Cth) (Corporations Act) for all of the current and to be issued securities in OreCorp Limited ACN 147 917 299 (**OreCorp**) contained in its Replacement Bidder's Statement dated 16 February 2024, as supplemented by its Supplementary Bidder's Statements dated 8 March 2024, 18 March 2024 and 25 March 2024 (**Bidder's Statement**). Capitalised terms in this notice have the same meaning given in the Bidder's Statement unless the context requires otherwise.

In accordance with section 650F(1) of the Corporations Act, Perseus gives notice that:

1. the Offer and each contract resulting from acceptance of the Offer is freed from the Conditions described in section 10.12 of the Bidder's Statement; and
2. as at 5 April 2024 the aggregate of Perseus's voting power in OreCorp is 50.15%.

#### Other information

This notice has been approved by unanimous resolution passed by the directors of Perseus.

Signed for and on behalf of  
**Perseus Mining Limited**



**Jeffrey Quartermaine**  
Chairman and Chief Executive Officer