ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Encouraging Regional Soil Sampling Gold Results from the Nyanzaga Project in Tanzania

OreCorp Limited (**OreCorp** or the **Company**) is pleased to announce the results from the reconnaissance soil sampling programs completed during 2016 across regional prospects at Nyanzaga (**Nyanzaga** or **Project**) in northwest Tanzania. The regional prospects are located in licences surrounding the Nyanzaga Deposit which hosts a JORC 2012 compliant Mineral Resource Estimate (**MRE**) of 3.3Mozs of gold at 3.5g/t (refer ASX release 10 August 2016). Significant areas of gold-in-soil anomalism have been defined within 13km radius of the Nyanzaga Deposit.

Highlights

- Twenty distinct gold-in-soil anomalies delineated in the Project area, including ten previously undefined anomalies.
- Peak gold-in-soil value of 4.96g/t gold recorded in recent sampling program.
- Six anomalies identified have strike extents of > 1km with gold-in-soil values of greater than 20ppb gold.
- The Nyamigono-Ifugandi-Kasubuya trend in the southwest of the Project has continuous gold-in-soil anomalism confirmed over 10km of strike.
- Gold-in-soil anomalies identified at Ifugandi 3 and 4, Kasubuya 3 and 4, Lubungo Dam, Lubungo Northeast, North VTEM 1 and 2, Nyamtukusa 1, and Rugeye 1 and 2 are either untested or ineffectively tested by drilling.
- The Nyamigono-Ifugandi-Kasubuya trend and Bululu anomaly have historically received limited wide-spaced percussion reverse circulation and diamond drilling. Opportunity remains to identify significant mineralisation, as demonstrated by recent drilling results for the Bululu Prospect (OreCorp ASX Announcement, 16th December 2016).
- The 2016 soil sampling program has been effective in refining known gold prospects and defining previously unknown gold-in-soil anomalies within the Project Area.

These regional soil anomalies are a suite of exploration targets that have either been refined from previous work or newly defined by OreCorp since the commencement of the JV with Acacia Mining Plc (**Acacia**). OreCorp is encouraged by the wider potential of the Project area surrounding the Nyanzaga Deposit. The soil results will be integrated with the aeromagnetic data to delineate and rank targets for future drill testing.

For further information, please contact:

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ORECORP LIMITED

ASX RELEASE:
20 January 2017

ASX CODE:
Shares: ORR

BOARD:
Craig Williams
Non-Executive Chairman

Matthew Yates
CEO & Managing Director

Alastair Morrison
Non-Executive Director

Michael Klessens
Non-Executive Director

Robert Rigo
Non-Executive Director

Luke Watson
CFO & Company Secretary

ISSUED CAPITAL:
Shares: 173.4 million
Unlisted Options: 9.8 million

ABOUT ORECORP:
OreCorp Limited is a Western Australian based company focused on the development of the Nyanzaga Gold Project in Tanzania & the Akjoujt South Nickel - Copper Project in Mauritania.

Introduction

The Nyanzaga Project is the subject of a joint venture agreement (**JVA**) with Acacia and under terms of the JVA, OreCorp may earn up to a 51% interest. OreCorp is the operator of the Project and is currently conducting a Pre-Feasibility Study on the Nyanzaga Deposit.

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 a suite of large gold mines (***Figure 1***). The Geita Gold Mine lies approximately 60km to the west along the strike of the greenstone belt and the Bulyanhulu Gold Mine is located 36km to the southwest of the Project.

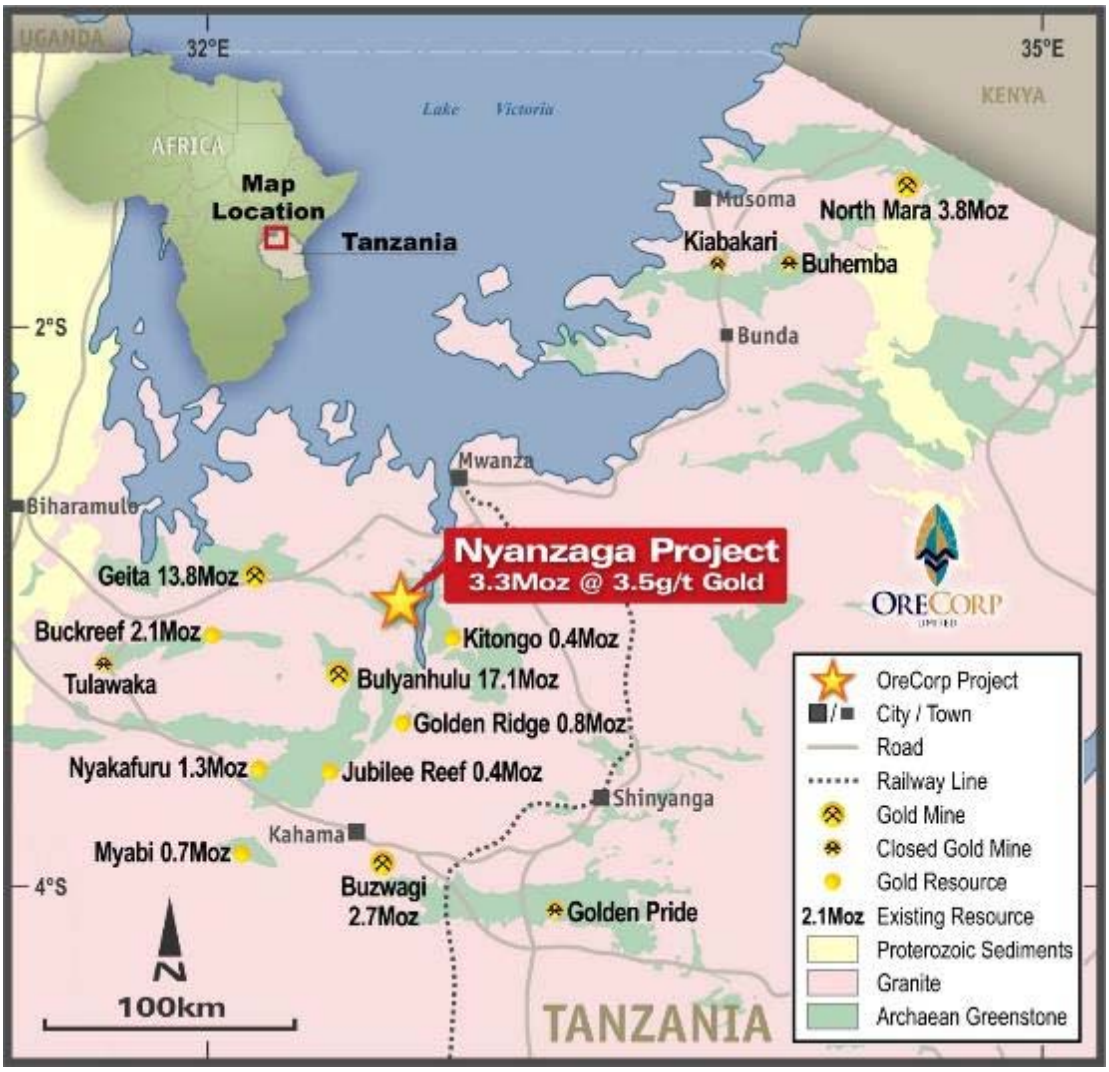

Figure 1: Lake Victoria Goldfields, Tanzania – Existing Resources

Soil Sampling Program

During 2016, OreCorp collected a total of 8,836 soil samples (including QA/QC samples) (***Figure 2***). The sampling aimed to infill existing anomalism and provide coverage over otherwise unsampled areas within the Project. Samples were collected in the field as 200 grams of minus 2 millimetre sieved soils, and were sampled from an approximate depth of 30 centimetres. Sampling was generally conducted on 200m spaced lines with samples collected at 50m intervals. Samples were pulverised and assayed for gold by fire-assay with an ICPMS finish and for multi-element analyses using a portable XRF at Intertek Genalysis, Perth, Western Australia.

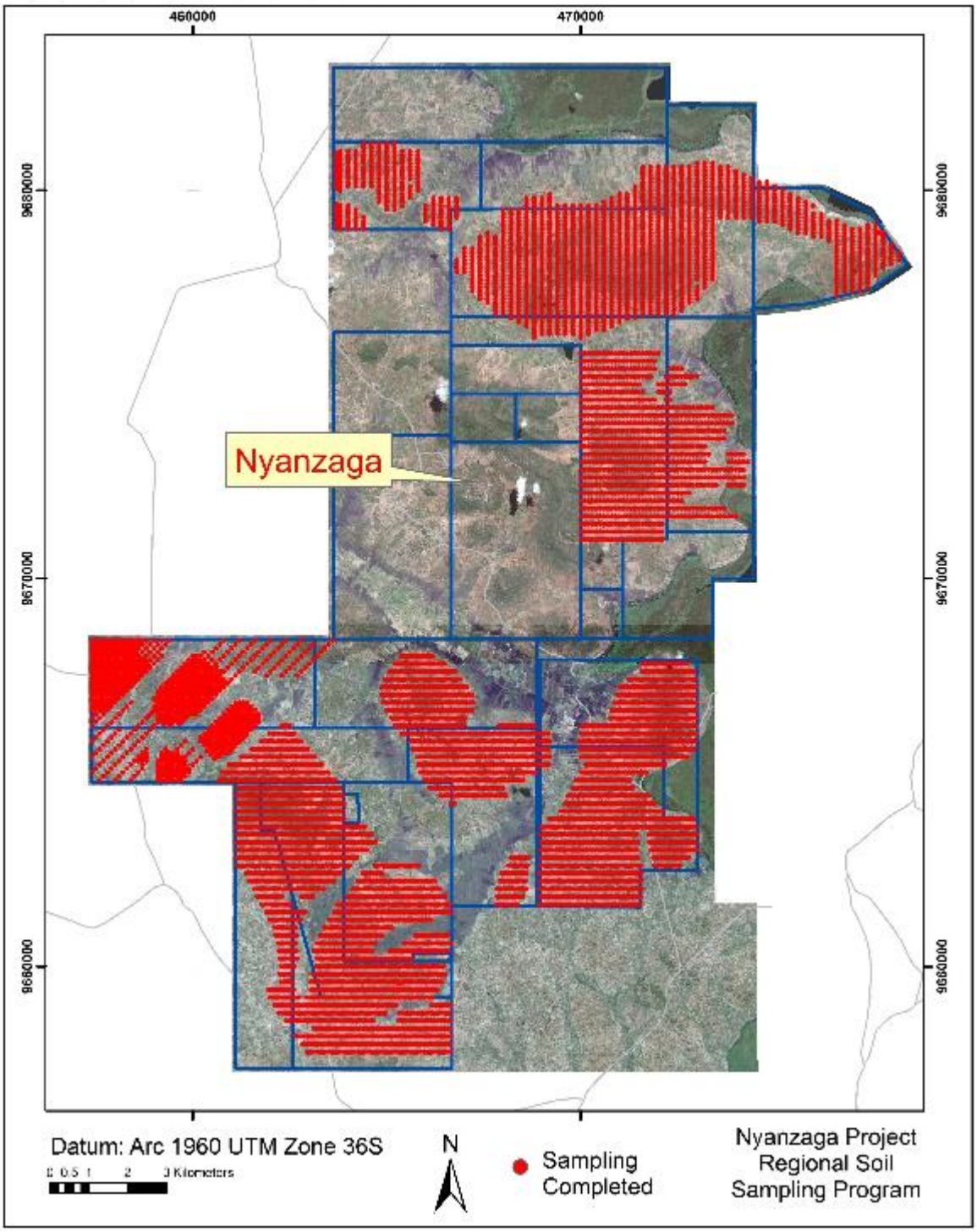

Figure 2: 2016 Regional Soil Sampling Locations

Results

The soil sampling program identified twenty distinct anomalies within the Project Area, which are situated within a 13km radius of the Nyanzaga Deposit. Ten of the anomalies are previously undefined and were not recorded in available historical datasets (***Figure 3***). The gold-in-soil results for the Project are presented below and described in detail in ***Appendix 1***. Further information can be found in ***Appendix 2***.

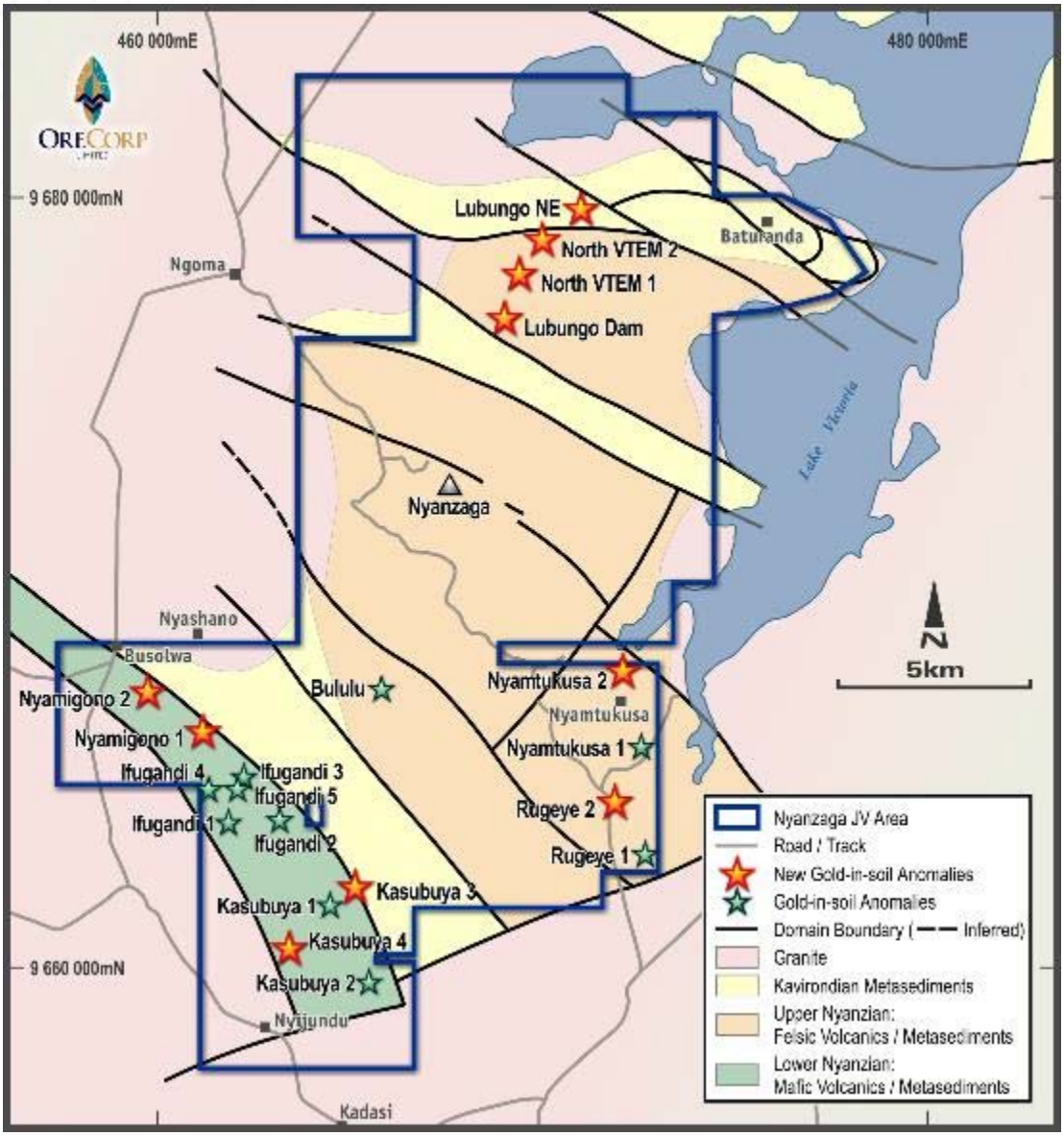

Figure 3: Regional Gold-in-Soil Anomalies over Simplified Geology

Bululu Gold-in-Soil Anomaly

The Bululu Prospect is situated in the centre of the Project (***Figure 4***). The Bululu gold-in-soil anomaly is confirmed over 1,100m of strike extent and up to 700m width at greater than 20ppb, with a peak value of 171ppb gold recorded. The XRF multi-element data defined a coincident arsenic anomaly at 75-500ppm As. The Bululu gold-in-soil anomalism has been confirmed by OreCorp's recent drilling as representing residual and locally transported regolith overlying bedrock-hosted sulphide mineralisation within a package of sheared mudstone-siltstone-sandstone, and is associated with quartz-carbonate-sulphide alteration. The best drillhole intersection to date is 16m @ 2.84g/t gold from 48m, including 8m @ 4.01 g/t gold from 56m in drillhole BULRC001 drilled by OreCorp in October 2016 (OreCorp ASX Announcement, 16th December 2016).

A single sample approximately 800m north of Bululu returned a gold-in-soil value of 154ppb gold. This will require follow up work.

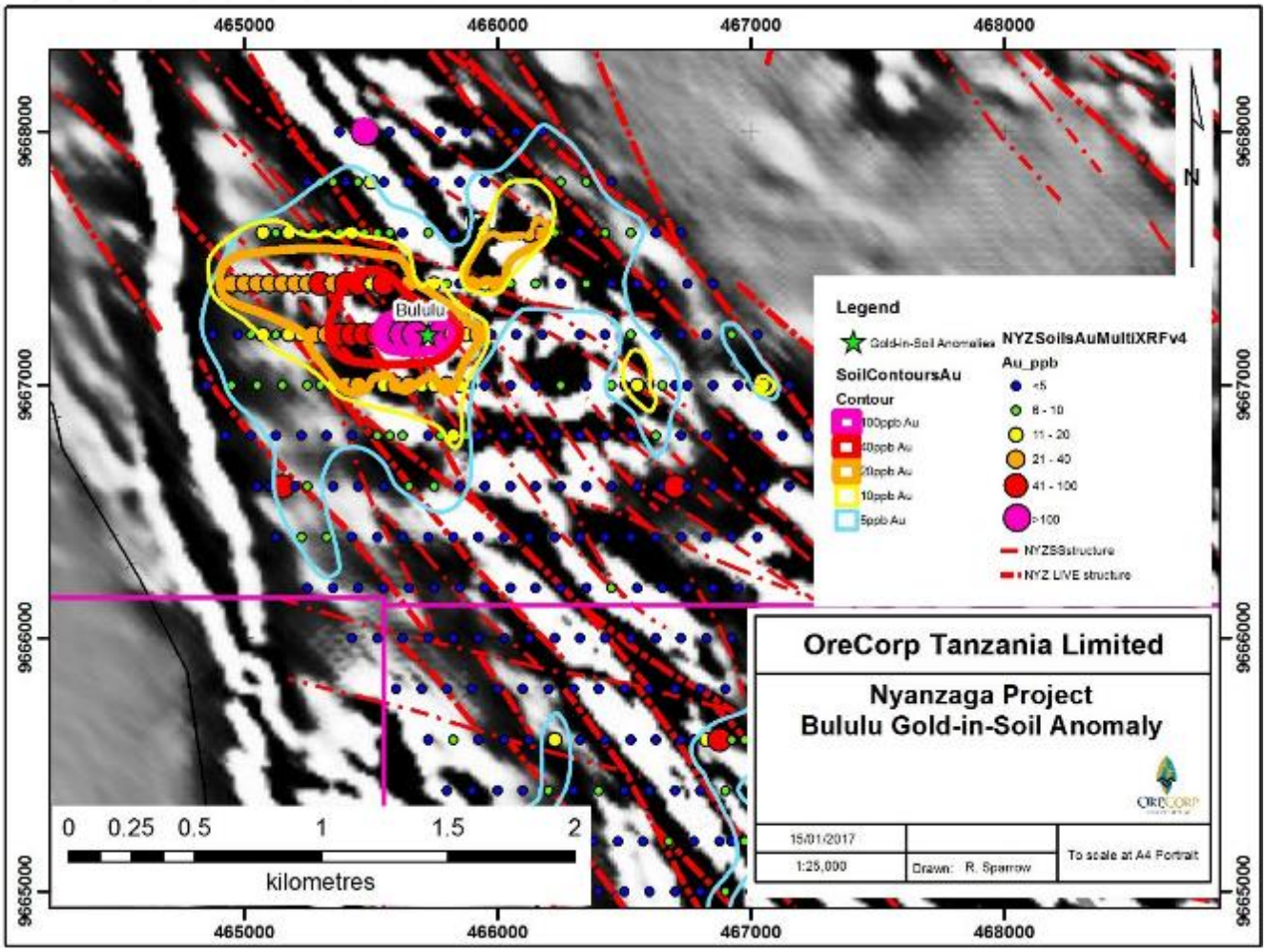

Figure 4: Bululu Gold-in-Soil anomaly overlaid on Magnetics

Nyamigono-Ifugandi-Kasubuya Gold-in-Soil Anomalies

The Nyamigono-Ifugandi-Kasubuya trend of gold-in-soil anomalies represents a significant strike extent of prospective stratigraphy, covering the granite contact with Lower Nyanzian mafic volcanics and Upper Nyanzian volcaniclastics, sandstone-siltstone-mudstone-banded ironstone formations. The gold anomalism extends for over 10km within the Project (***Figures 5 & 6***), with anomalies occurring in areas of northeast - southwest trending ridges of outcropping stratigraphy, which are broken by northeast drainages. The Nyamigono 1, Ifugandi 2, 4 and 5, and Kasubuya 1 and 2 also display coincident arsenic anomalies.

The 2016 sampling program has refined historical targets known on this trend and identified a further four previously undefined targets (Nyamigono 1 and 2, Kasubuya 3 and 4). In total, eleven distinct gold-in-soil anomalies have now been defined on the Nyamigono-Ifugandi-Kasubuya trend.

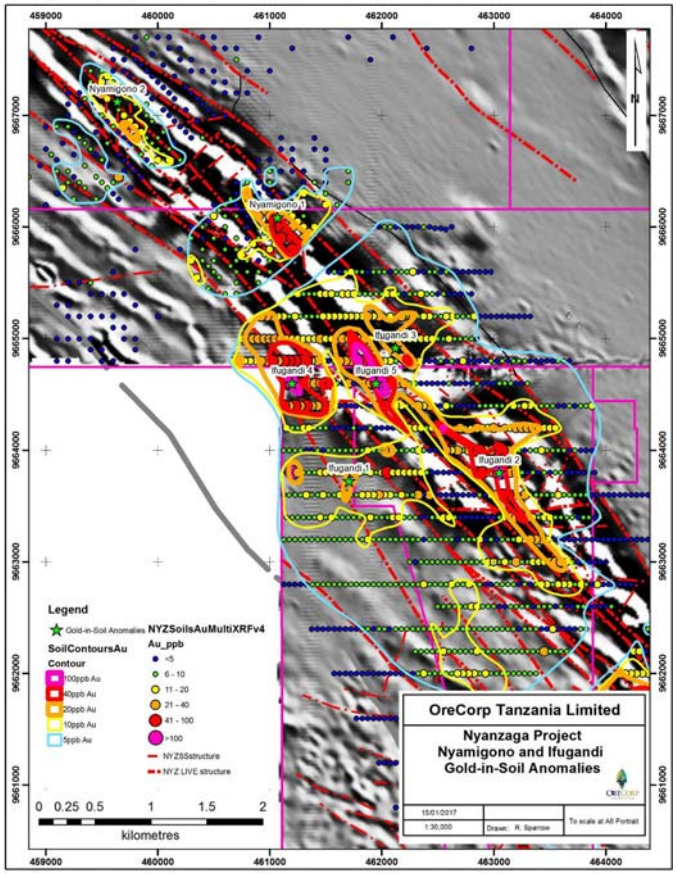

Figure 5: Nyamigono and Ifugandi Gold-in-Soil anomaly overlaid on Magnetics

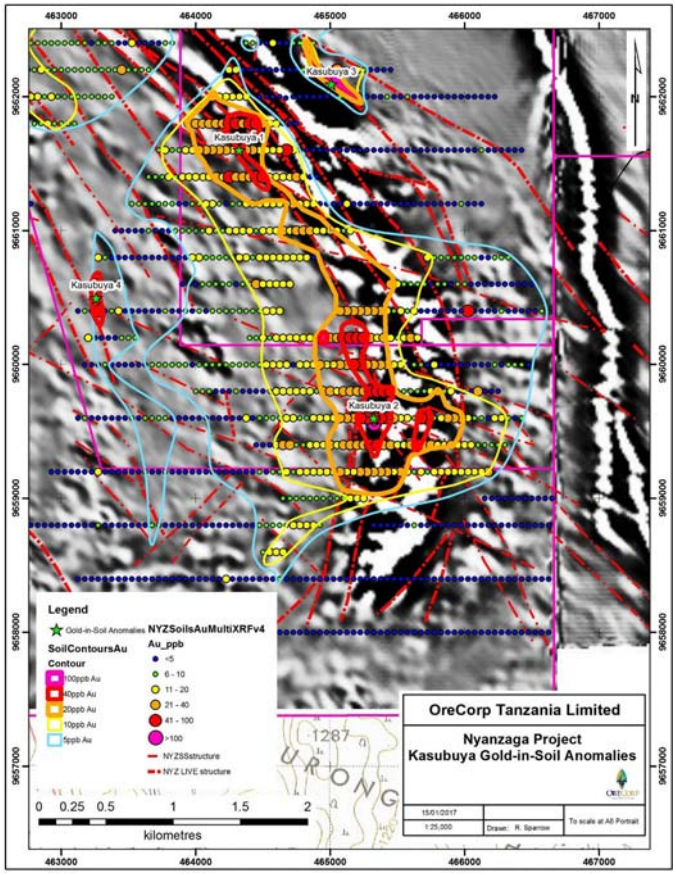

Figure 6: Kasubuya Gold-in-Soil anomaly overlaid on Magnetics

Nyamtukusa and Rugeye Gold-in-Soil Anomalies

The Nyamtukusa and Rugeye anomalies are located in the southeast of the Project area, where the Upper Nyanzian stratigraphy outcrops on hills. This area is interpreted to be within the same structural domain as Nyanzaga Deposit. Nyamtukusa 1 is the most significant of these anomalies and is situated on the upper eastern flank of the Nyamtukusa Hill in colluvium. The anomaly has maximum dimensions of 750m by 350m at greater than 20ppb gold, with a peak of 71ppb gold. Gold is coincident with arsenic up to-359ppm. The anomaly is orientated northwest - southeast and is bounded by two parallel shear. This anomaly has not been drill tested.

Rugeye 2 (a previously undefined gold-in-soil anomaly) is located 1,500m to the southwest of Nyamtukusa 1. It comprises a three sample anomaly, with a 20ppb gold contour that has maximum dimensions of 250m, and a peak value of 85ppb gold. A single line of wide-spaced shallow RAB drilling was historically drilled along the southern margin of the 20ppb gold anomaly, with the main core of the anomaly untested. Rugeye 1 is a lower tenor gold anomaly with a peak of 22ppb gold but coincides with a strong arsenic anomaly ranging from 215-458ppm arsenic.

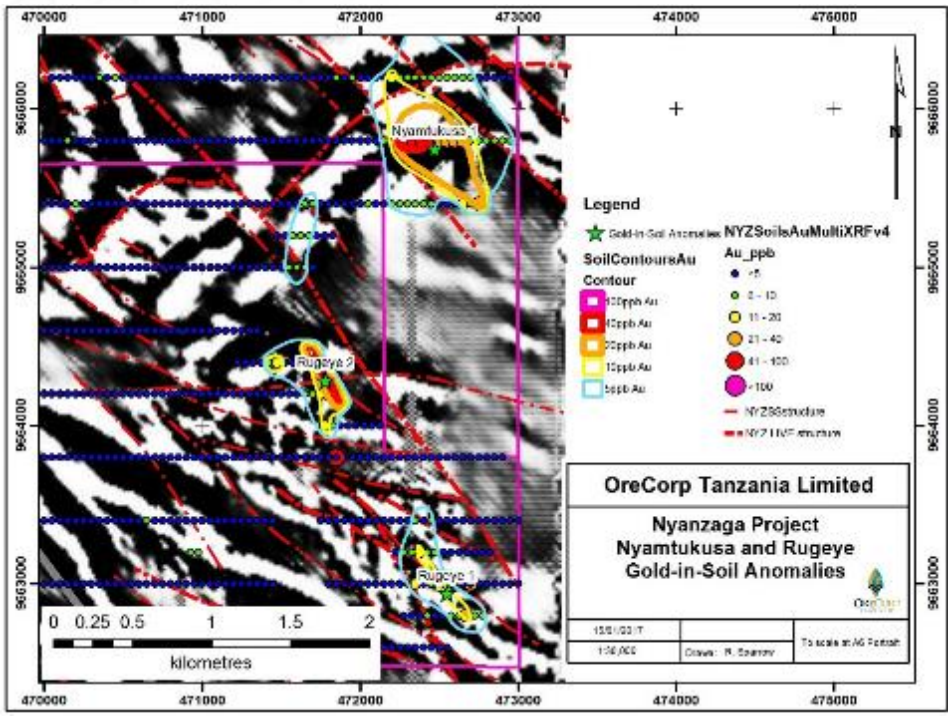

Figure 7: Nyamtukusa and Rugeye Gold-in-Soil anomalies overlaid on Magnetics

Lubungo Gold-in-Soil Anomalies

The Lubungo gold-in-soil anomalies occur in the north of the Project, on the Lubungo-Nyasigu range of hills, and comprise four newly defined gold-in-soil anomalies; Lubungo Dam, North VTEM 1, North VTEM 2 and Lubungo Northeast. The anomalies are situated within a structural sub-domain of Upper Nyanzian stratigraphy rocks comprising sandstone-mudstone-ironstone sequences. Barrick Exploration Africa Ltd flew a heliborne versatile time domain electromagnetic (VTEM) survey and mapped VTEM highs along the ridge line consistent with the presence of a chargeable unit, possibly related to sulphide mineralisation. None of the Lubungo gold-in-soil anomalies have been drill tested.

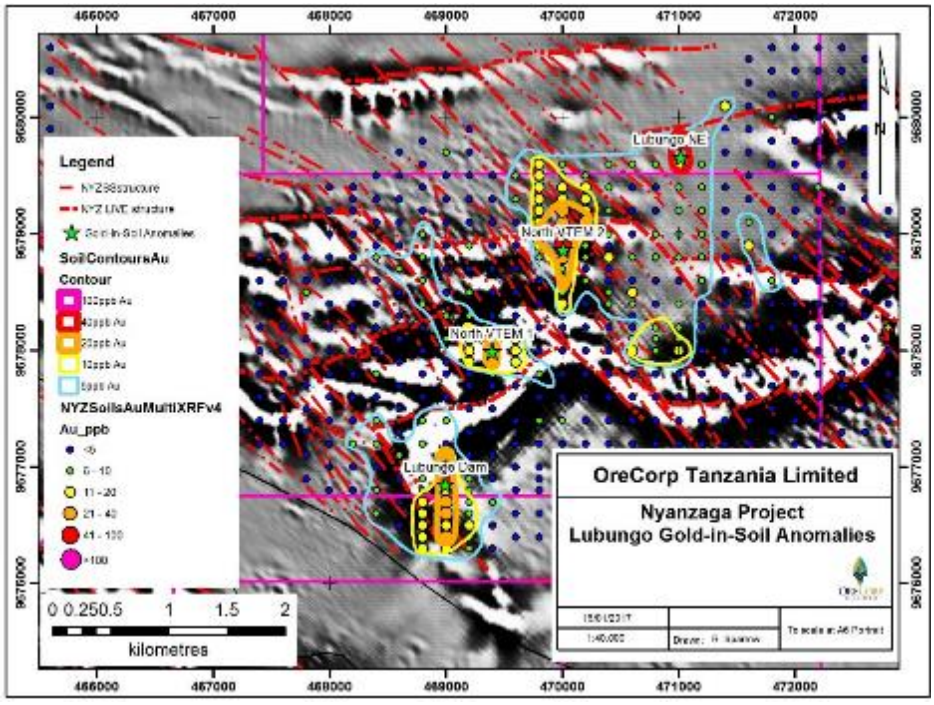

Figure 8: Lubungo Gold-in-Soil anomaly overlaid on Vertical Derivative Magnetics

Summary

The 2016 soil sampling program has been effective in refining known gold prospects and defining previously unknown gold-in-soil anomalies within the Project Area. This new data will be integrated with the aeromagnetics and other geophysical data to prioritise and rank targets for drill testing in the 2017 dry season.

ABOUT ORECORP LIMITED

OreCorp Limited is a Western Australian based mineral company with gold & base metal projects in Tanzania 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 Akjoujt South Nickel - Copper Project in Mauritania.

On 7 October 2015, the Company announced that it had completed the first stage of its earn-in and JVA with Acacia Mining plc to earn up to a 51% interest in the Nyanzaga Project in the Lake Victoria Goldfields of Tanzania. On 10 August 2016, the Company announced as part of the Scoping Study a Revised JORC MRE of 3.34Moz at 3.5g/t gold for the Nyanzaga Project.

JORC 2012 Competent Person Statement

The information in this release that relates to "exploration results" for the Prospect is based on information compiled or reviewed by Mr Matthew Yates. Mr Yates is a full-time employee and beneficial shareholder of OreCorp Limited and is a member of the Australian Institute of Geoscientists. Mr Yates 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'. Mr Yates consents to the inclusion in this release of the exploration results for the Prospect in the form and context in which it appears.

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 news 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.

APPENDIX 1 – Gold-in-Soil Anomaly Descriptions

Anomaly	Anomaly Size	Trending	No. of Samples	Au ppb Range	Au ppb Average	As ppm Range	Comments
Bululu	1,100m x 700m	NNW-SSE	35	21-171	54	33-301	Occurs across flats in area of lateritic hardpan and on the flank of Bululu Hill. Structures trend NNW and cut the limb of probable synform. Sediments of Fe-rich mudstones, sandstones and siltstones.
Ifugandi 1	1,100m x 650m	E-W	86	5-103	14	19-126	Broad area of anomalism at greater than 10ppb. Three anomaly centres at greater than 20ppb lie on NW-SE trending shears in interpreted Lower Nyanzian units.
Ifugandi 2	1,100 x 300m	NE-SW	44	20-217	39	73-213	Located on the north-eastern flank of the steep slope of colluvium. Hilltop records of banded ironstone, mudstone and sandstone units. Sits parallel to and astride an NE-SW trending shear. The core of the anomaly at >40ppb is 750m x 200m, and sits across a complexly deformed high magnetic unit where a series of NW-SE and NE-SW faults intersect.
Ifugandi 3	650m x 350m	E-W	11	9-42	23	43-123	Lies on the lower slopes of Ifugandi Hill. Anomalism occurs on the interpreted NE flank of an antiformal closure.
Ifugandi 4	1,100m x 500m	NE-SW	41	17-103	38	57-206	Anomaly lies on the SE flank of the Ifugandi Hill The >40ppb core of the anomaly lies within red residual soils developed on probable mafic volcanics of the Lower Nyanzian Group. The anomaly sits along a trend of NE-SW trending shears which are offset by an E-W fault in the south.
Ifugandi 5	1,100m x 250m	NE-SW	27	17-1980	120	54-623	The core anomaly is located along the ridge line marked by artisanal workings, and the peak value coincides with active workings. The core of the anomaly sits on the hinge of a large folded of Upper Nyanzian ironstones, mudstones and sandstones. Mineralisation likely plunges off to the NE, following the plunge of the fold, and follows a shear on the eastern limb of the fold.
Kasubuya 1	600 x 500m	NE-SW	8	26-70	49	41-466	Core of anomaly is situated across a significant shear between probable Lower (SW) Mafic and Upper (NE) Nyanzian ironstone and mudstone lithologies. The peak anomalism lies to the SW of a low ridge line marked by artisanal workings in sheared mudstones.
Kasubuya 2	1,000m x 300m	N-S	18	41-160	64	31-593	Central core of the anomaly at Kasubuya 3 1,000m x 200m N-S at >40ppb within the broader >20ppb anomaly. Complex area of folded and sheared Upper Nyanzian with significant shears orientated N-S cut by 2nd order NW-SE offsets.
Kasubuya 3	600m x 150m	NW-SE	4	40-4,966	1,440	27-267	Two samples at 699ppb and 4,966ppb define a high-grade core to the anomaly that follows 330m of strike length of a NW-SE interpreted shear.

Anomaly	Anomaly Size	Trending	No. of Samples	Au ppb Range	Au ppb Average	As ppm Range	Comments
Kasubuya 4	200m x 50m	N-S	2	42-44	43	10	A minor anomaly defined by two samples. Occurs at the intersection of a NW-SE and NNW-SSE orientated shear.
Lubungo Dam	800m x 150m	N-S	8	17-44	30	43-260	Located on southern fringe of the the VTEM anomaly. Cherts, hematitic mudstones and magnetic banded iron formation. Anomaly situated on a south facing slope, extending to the south across the talus slope at the base of the hill.
Lubungo Northeast	300m x 100m	N-S	2	11-86	49	24-26	Likely transported sampling medium. Two elevated points sited in alluvium in the valley. Major WNW-NW structures inferred.
North VTEM 1	500m x 300m	E-W	10	31	18	39-136	Located in centre of VTEM anomaly. Cherts, hematitic mudstones and magnetic banded iron formation. Located across the ridge line and north-facing slope.
North VTEM 2	800m x 500m	N-S	8	22-46	31	42-157	Located on northern margin of VTEM anomaly. Cherts, hematitic mudstones and magnetic banded iron formation. Located across the northern facing slope of the range forming an enlarged train of transported material extending to the north.
Nyamigono 1	700m x 250m	NW-SE	19	20-83	39	43-439	Coincides with an area of artisanal workings following steeply dipping qtz-sulphide shears in sandstone, mudstone, and ironstone. Significant shear and cut-off fold nose.
Nyamigono 2	925m x 250m	NW-SE	21	9-34	14	26-104	Occurs across interpreted shear with low mag, likely sandstone-siltstone-mudstone unit. In area of artisanal workings.
Nyamtukusa 1	750 x 350m	NW-SE	14	8-72	34	25-339	NW-SE trending anomaly bounded between two parallel NW-SE trending faults that cut the hinge and northern limb of a tight fold magnetic ironstone/mudstone. The peak core of the anomaly occurs along the magnetic unit, which likely subcrops on the upper portion eastern steep slope on Nyamtukusa ridge. To the north of the anomaly is a probable folded thrust, and it is possible to envisage a similar situation as at Nyanzaga, with a northerly direction of transport of the upper plate. Southern margin is hosted in locally transported colluvium on the lake margin.
Nyamtukusa 2	400 x 100m	N-S	6	6-16	10	21-133	Weak diffuse anomaly which is currently poorly defined, hosted in locally transported colluvium. Occurs on a truncated limb of a folded magnetic unit on a NW-SE trending structure.
Rugeye 1	250m x 50m	E-W	3	11-22	17	215-458	Minor three-point anomaly along a single line. Sits adjacent to a NW-SE trending structure in Upper Nyanzian.

Appendix 2 – Table 1 Appendix 5A ASX Listing Rules (JORC Code)

Section 1: Sampling Techniques and Data, Regional Soil Sampling, Nyanzaga Project		
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 soil sampling on pre-defined grids. Sampling was conducted from 30cm depth, where 200g of minus 2mm sieved soils were bagged into zip-lock bags.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Sampling was conducted by trained field assistants supervised by a senior geologist. Field logs were maintained recording regolith types, soil colour, slope direction, contamination, lithology etc. according to pre-defined OreCorp sheets and legends.
	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.	Sample locations were located using a handheld GPS. The entire 200g sample was dispatched to Intertek Genalysis Perth where the whole sample was pulverised (Code SP01) and then tested by portable XRF on a 30 second read-time (Code pXScan) using an InnovX Delta Premium HCR SN=510996 instrument. The pulps were then assayed for Au by a 50-gram fire-assay with an ICP-MS finish (Code FA50/MS) with a 1ppb detection limit.
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.).*	Not applicable.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Samples were bagged in identical bags with manufactured demarcated lines. Each sample of minus 2mm soils were filled to a specific height to produce approximately 200g of samples.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Samples were visually compared to each other for size, during layout at the end of the sampling day. All equipment, picks, shovels, sieves were cleaned with wire and paint brushes between sample points.

	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.	Not applicable
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.*	Hand written field sampling logs were digitally entered into standard templates which use file structures, lookup tables and logging codes consistent with the Azeva.XDB SQL-based exploration database developed by Azeva Group. The field data is compiled, validated and loaded by independent Data Management company, Geobase Australia Pty Ltd. Not applicable for Mineral Resource Estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography	Qualitative logging of colour, grainsize, weathering, regolith, lithology, alteration type and sulphide mineralogy was carried out.
	The total length and percentage of the relevant intersections logged.	Not applicable
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Samples were field sieved and submitted to the laboratory whole.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were submitted to Intertek Genalysis for preparation by method SP01, drying, fine crushing of entire sample to 85% of material pulverised to 75µm or better.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Not applicable
	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.	Field duplicate samples were collected at 1 in 150 samples, as a rotating blank, standard, field duplicate sequence.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of 200g of soils are considered representative for reconnaissance surveys to established gold-in-soil anomalism.
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.*	Results in this release are from selected samples from the soil program. These samples were analysed using ICP-MS for Au only and portable XRF for multi-element data. A 50g charge for fire assay is analysed using ICP-MS for gold (Au) which has 1ppb detection limit (DL), which is the lowest available DL and suitable for testing for low-level gold-in-soil anomalies.
	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.	Samples were assayed by portable XRF on a 30 second read-time (Code pXScan) using an InnovX Delta Premium HCR SN=510996 instrument. The pulps were then assayed for Au by a 50-gram fire-assay with an ICP-MS finish (Code FA50/MS) with a 1ppb detection limit.

	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	The Company uses certified reference materials (CRM) and field duplicates in its QA/QC procedures. CRMs are sourced from Geostats. One CRM is inserted every 50 samples and field duplicates were taken along each survey grid. Duplicate samples were taken at a nominal frequency of 1 in 150 samples. As part of the OreCorp's QA/QC process the laboratory's internal QAQC duplicate samples and standards are also reviewed. No external laboratory checks have been carried out at this stage as the program is aiming to determine the presence / absence of mineralisation. No bias has been observed and accuracy/precision is believed to be acceptable for quoting of Exploration Results.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Not applicable.
	The use of twinned holes.	Not applicable.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols	Primary data was collected using a set of standard digital templates supplied. The field data is compiled, validated and loaded by independent Data Management company, Geobase Australia Pty Ltd. The data was then exported from the primary database for use by the company. The QAQC implemented for each assay batch has been interrogated using Azeva.X software with no issue identified
	Discuss any adjustment to assay data.	No adjustment to assay data has been carried out.
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.*	Not applicable.
	Specification of the grid system used.	Co-ordinates are presented in ARC1960 Zone 36S.
	Quality and adequacy of topographic control.	Topographic control is based on published 1:50,000 topographic sheets for the region.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Sampling was generally conducted on 200m spaced lines with samples collected at 50m intervals. Sampling lines were orientated perpendicular to strike where possible, and were oriented east-west, north-south, or north east-south west. In the northern licence areas, sampling was completed on an 200m by 200m grid, infilled to a 100m by 200m sampling grid. In the southern and central licence areas every second sample was initially dispatched which produced a 400m x 50m coverage. On receipt of first round of results, unassayed samples from within gold anomalies were extracted from the Nyanzaga Camp store and dispatched for preparation and analysis, which then results in an infilled sample spacing of 200m by 50m in areas of anomalism.
	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	Not applicable.

	classifications applied.	
	Whether sample compositing has been applied.	No compositing has been applied to the exploration results.
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.*	The orientation of mineralised structures has not been ascertained. Sampling has been oriented in a direction perpendicular to the interpreted regional structural fabric.
	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.	Not applicable.
Sample security	*The measures taken to ensure sample security.*	All samples were logged and checked on return from the field, and samples were stored in secured camp buildings or area before being dispatched to the laboratory using a logisitics company and managed with a chain of custody.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been carried out at this stage.

Section 2: Reporting of Exploration Results, Regional Soil Sampling, Nyanzaga Project (Criteria listed in the preceding section also apply to this section.)		
Criteria	**Explanation**	**Comments**
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.*	The Project is located in north-western Tanzania, approximately 60 kilometres south-south west of Mwanza in the Sengerema District. The Project is made up of 27 Licences covering 271km^2. On 22 September 2015 the Company announced that it had entered into a binding agreement with Acacia Mining plc (formerly African Barrick plc) to earn an interest in the Nyanzaga Gold Project in northwest Tanzania. OreCorp subsequently made a cash payment of US$1M to Acacia in consideration for a 5% initial interest in the Project, and has commenced work on a staged earn-in programme to earn a 25% interest in the Project upon completion of a Definitive Feasibility Study. Refer to the Company's ASX Announcement dated 22 September 2015 for details of all earn-in, expenditure and payments pursuant to the JV. Statutory royalties of 4% are payable to the Tanzanian Government, based on the gross value method. There is provision in the Mining Act 2010 for a Government carried interest, albeit that it has never been exercised by the Tanzanian Government and no precedent exists. If this is exercised it will be absorbed by OreCorp and Acacia on a pro-rata basis.
	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.	There are no known impediments to the licence security.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	1996 – Maiden Gold JV with Sub Sahara Resources – Acquired aerial photography, Landsat imagery and airborne magnetic and radiometric survey data. Completed soil and rock chip sampling, geological mapping, a helicopter-borne magnetic and radiometric geophysical survey and a small RC drill program.

		1997 to 1998 – AVGold (in JV with Sub Sahara) – Completed residual soil sampling, rock chip and trench sampling and a ground magnetic survey. 1999 to 2001 – Anglovaal Mining Ltd (in JV with Sub Sahara) – Conducted further soil sampling, rock chip sampling, trenching, ground magnetic survey, IP and resisitivity survey and limited RC and Diamond drilling. 2002 – Placer Dome JV with Sub Sahara Resources – Completed trenching, structural mapping, petrographic studies, RAB/AC, RC and diamond drilling. 2003 – Sub Sahara Resources – Compilation of previous work including literature surveys, geological mapping, air photo and Landsat TM analysis, geophysical surveys, geological mapping, geochemical soil and rock chip surveys and various RAB, RC and DDH drilling programs. 2004 to 2009 – Barrick Exploration Africa Ltd (BEAL) JV with Sub Sahara Resources - Embarked on a detailed surface mapping, re-logging, analysis and interpretation to consolidate a geological model and acceptable interpretative map. The company also carried out additional soil and rock chip sampling, petrographic analysis, geological field mapping as well as RAB, CBI, RC and diamond drilling. A high resolution airborne geophysical survey (included magnetic, IP and resistivity) was flown over the Nyanzaga project area totalling 400 square kilometres. In order to improve the resolution of the target delineation process, BEAL contracted Geotech Airborne Limited and completed a helicopter Versatile Time Domain Electromagnetic (VTEM) survey in August 2006. Metallurgical test work and an independent resource estimation was also completed (independent consultant). 2009 to 2010 – Western Metals/Indago Resources – Work focused on targeting and mitigating the identified risks in the resource estimation. The main objectives were to develop confidence in continuity of mineralisation in the Nyanzaga deposit to a level required for a feasibility study. The independent consultant was retained by Indago to undertake the more recent in-pit estimate of gold resources according to JORC code for the Nyanzaga Project which was completed in May 2009. Drilling was completed on extensions and higher grade zones internal to the optimized pit shell. 2010 to 2014 – Acacia undertook an extensive step out and infill drilling program and updated the geological and resource models.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Nyanzaga Project is located on the north eastern flank of the Sukumaland Archaean Greenstone Belt. It is largely hosted within Nyanzian greenstone volcanic rocks and sediments typical of greenstone belts of the Tanzanian craton. Proterozoic aged Kavirondian sediments and granitoids also occur within the Project area.
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*	Not applicable.

	hole • *down hole length and interception depth* • *hole length.*	
	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.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Not applicable.
	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.	Not applicable.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Not applicable
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Not applicable.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Not applicable.
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*	Suitable summary plans have been included in the body of the report.

	collar locations and appropriate sectional views.	
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.*	Not applicable.
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.*	Previous generations of soil sampling had partially defined a number of the regional anomalies, but no project wide systematic sampling program had been undertaken previously. This program has produced a single dataset that has been sampled and assayed in a consistent manner and to a high standard. As such is a sound basis for further follow-up reconnaissance testing of early-stage exploration targets.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling)*	Follow-up work is being planned and is expected to be undertaken in the dry-season of 2017. This exploration may comprise mapping, infill soil sampling and drilling
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Diagrams are within the body of the text

Section 3 (Estimation and Reporting of Mineral Resources) is not applicable at this stage of exploration for the Regional Prospects.