



ORMINEX

ASX ANNOUNCEMENT

ASX Code: ONX

16 August 2018

DIRECTORS & MANAGEMENT

Daryl Henthorn
Executive Chairman

Emmanuel Correia
Non-Executive Director

John Correia
Non-Executive Director

Kelly Moore
Company Secretary

Current Share Price \$0.15

Share Capital - 538,554,223
Unlisted Options – 10,027,698

**A: 1A Agnew Way,
Subiaco WA 6008**

**P: PO Box 924,
SUBIACO WA 6904**

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www.orminex.com.au**

**ACN: 008 740 672
ABN: 45 008 740 672**

Orminex Consolidates Ownership of Comet Vale Project Area Acquires Happy Jack Tenement

Key Points

- Acquisition of Tenement P29/2217 consolidates tenement position
- Proximity to Comet Vale provides potential future development options
- Purchase price of \$60,000 plus a 1% net Smelter Royalty

Near-term gold producer Orminex Limited (ASX: ONX; "Orminex" or "the Company") is pleased to announce that it has acquired the Happy Jack tenement ("Happy Jack"), P29/2217 which is located approximately 30km south of Menzies and covers an area of 6HA.

Happy Jack was previously mined circa 1890 and an approved program of works is currently in place to undertake drilling and exploration activities should Orminex decide to do so.

Orminex Executive Chairman Daryl Henthorn said:

"Happy Jack is surrounded by the Company's Comet Vale tenements and is closely located to the current mine. It has previous underground high grade mining history and an approved drill program. Happy Jack provides potential future development and is a perfect fit for our Mineral Ventures model."

For further information please contact:

Daryl Henthorn
Executive Chairman
dhenthorn@orminex.com.au

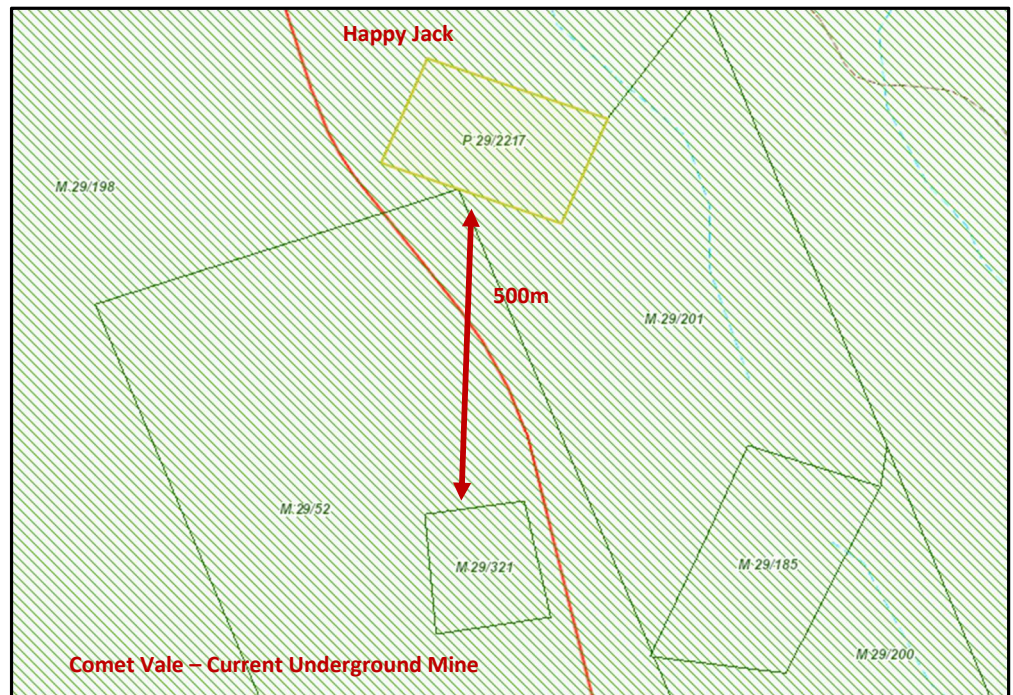


Figure 1 – Location of Happy Jack tenement in relation to Comet Vale workings



About Orminex

Orminex is a newly formed near-term gold producer. It has a 51% Joint Venture interest in the high grade Comet Vale project with approved mine plan and near term production, and 100% of the Golden Lode project with historical high grade mining and drill results, plus exploration potential at Comet Vale. An opportunity has been identified in undeveloped high grade gold assets due to limited resource and project scale, insufficient funding and limited operational and mining expertise. This creates the opportunity to develop projects through a combined funding and mining model. Orminex will use the Mineral Ventures Model for sourcing, funding and developing high grade gold assets through their strategic alliance with experienced mine operators the GBF Underground Mining Company. For more information, visit www.orminex.com.au

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