



ORMINEX

ASX ANNOUNCEMENT

ASX Code: ONX

23 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 \$0.16

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

FIRST GOLD POUR MINING AND DEVELOPMENT UPDATE

Highlights

- First gold production of 202 Oz's from Comet Vale, Orminex's first Mineral Ventures project
- Decline development advanced to 210m breaking through to the 2.5 level
- Total development now 600 metres (including decline development)
- Focus continues on ore production and further decline development to the 3 level to access high-grade ore drives
- Mining continues 24 hours a day

Orminex Limited ("Orminex" ASX:ONX) is pleased to announce that it has poured its first gold from its 51% owned Comet Vale project in the Goldfields region of Western Australia. The gold pour, from the first toll treatment campaign at the Burbanks Mill of 202 Oz's comes from additional ore which did not form part of the current mine plan.

On site for the first gold pour was Orminex Executive Chairman Daryl Henthorn, Wayne McGrath, Executive Chairman of Wyllie Group, a cornerstone investor in Orminex, and Ross Graham, Director of GBF Underground Mining, Orminex's strategic alliance partner.

Executive Chairman Daryl Henthorn commented:

"This first gold pour is a significant milestone for Orminex. It has been less than 4 months since we listed and we've already commenced mining and have now poured our first gold. It demonstrates how our Mineral Ventures model can unlock value in the gold sector with its access to capital and mining services. This is a scalable and repeatable model and I am looking forward to the next stage of growth for Orminex".

The gold pour was followed by an underground mining inspection.

Mr. Henthorn said:

"Development is now down to the 2.5 Level which is expected to provide access to historic high-grade ore drives. We were pleased to have our cornerstone investor Wyllie Group onsite to view and inspect our underground mining operations".

Orminex will continue to update shareholders as the Mineral Ventures model continues to deliver.

Orminex invites the public to view the link below for aerial footage of the Comet Vale mine site operations.

<http://orminex.com.au/projects/gallery/>

-Ends-

For further information please contact:

Daryl Henthorn
Executive Chairman
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Figure 1: Gold being poured at Burbanks Mill



Figure 2: Daryl Henthorn (left) Wayne McGrath (middle) & Rosco Graham (right) with the first gold bar poured



Figure 3: Burbanks Mill



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About Orminex

Orminex is a newly formed 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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