



ORMINEX

ASX ANNOUNCEMENT

ASX Code: ONX

30 October 2018

DIRECTORS & MANAGEMENT

Daryl Henthorn
Executive Chairman

Emmanuel Correia
Non-Executive Director

John Correia
Non-Executive Director

Kelly Moore
Company Secretary

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

A: Level 1, 1A Agnew Way,
SUBIACO WA 6008

P: PO Box 924,
SUBIACO WA 6904

PH: +61 8 6558 1859
FAX: +61 8 9380 8300

e: admin@orminex.com.au
www.orminex.com.au

ACN: 008 740 672
ABN: 45 008 740 672

30 SEPTEMBER 2018 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- Total development advanced to 1,000m with the decline now vertically down to the 3rd level
- First parcel of ore (non-budget development ore), processed at Burbanks Mill for first gold production of 202 ounces
- Mining at Comet Vale continues 24 hours a day
- Focus continues on advancing the decline to the historically higher grade and largely unmined resource below the 4th level
- Acquisition of the Happy Jack tenement to consolidate tenement position

Orminex Limited ('the Company' or 'Orminex') is pleased to present its 30 September 2018 quarterly activities report.

COMET VALE PROJECT

On 16 July 2018, the Company announced that total development at its 51% owned Comet Vale Project, had advanced to 330m and was ahead of forecast with the decline vertically down to the 2nd level. The first truck of ore was hauled to the Burbanks Mill.

On 23 August 2018, the Company announced that it had poured its first gold of 202 ounces from the first toll treatment campaign at the Burbanks Mill. The gold pour was from additional ore which did not form part of the current mine plan. Total development was at 600m with decline development having advanced to 210m vertical, breaking through to the 2.5 level. Focus continued to be on ore production and further decline development to the 3rd level to access high grade ore-drives.

Post quarter end, the Company announced that total development at Comet Vale had advanced to 1,000m to a depth of 100m below the surface. The decline advance was now at the 3rd level with the priority remaining on advancing the decline to the historically higher grade and largely unmined resource below the 4th level.

Mining development is on schedule and ore continues to be stockpiled on the ROM pad ready for transport to the Burbanks Mill for processing.

HAPPY JACK TENEMENT

On 16 August 2018, the Company announced the consolidation of its tenement position through the acquisition of the Happy Jack tenement - P29/2217, which is surrounded by the Company's Comet Vale tenements.

The Happy Jack tenement was previously mined circa 1890 and an approved program of works is currently in place to undertake drilling and exploration activities.

The tenement was purchased for \$60,000 plus a 1% net smelter royalty.

CORPORATE UPDATE

Small Share Parcels Facility

On 6 August 2018, Orminex closed the share sale facility for shareholders who, on 21 June 2018, held a parcel of ordinary fully paid shares valued at less than \$500. The final number of shares sold under the facility was 83,991 ordinary shares from 1,567 holders.

Change of Registered Office and Principal Place of Business

Effective 9 July 2018, the Company changed the address of its registered office and principal place of business to Level 1, 1A Agnew Way, Subiaco WA 6008.

Investor queries:

Daryl Henthorn
Executive Chairman
dhenthorn@orminex.com.au
0438 270 801

About Orminex Limited

Orminex is a newly formed near-term gold producer. It has a 51% Joint Venture interest in the high grade Comet Vale Project with an approved mine plan, 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 an 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 GBF Mining Pty Ltd. For more information, visit www.orminex.com.au

INTERESTS IN MINING TENEMENTS HELD

Project	Tenement	Location	Ownership at the beginning of the quarter	Ownership at the end of the quarter	Acquired during the quarter	Disposed of during the quarter
Comet Vale Project	E29/927 L29/67 M29/35 M29/52 M29/85 M29/185 M29/186 M29/197 M29/198 M29/199 M29/200 M29/201 M29/232 M29/233 M29/235 M29/270 M29/321	Western Australia	51%	51%	-	-
Golden Lode Project	P30/1100 P30/1101 P30/1102 P30/1103 P30/1104 P30/1105 P30/1131	Western Australia	100%	100%	-	-
Happy Jack Project	P29/2271	Western Australia	-	100%	100%	-

SUMMARY OF CASH EXPENDITURE PER PROJECT

Project	Cash Expenditure \$'000
Comet Vale Project	1,557
Golden Lode Project	15
Happy Jack Project	61
Total	1,633