



# ORMINEX

## ASX ANNOUNCEMENT

ASX Code: ONX

31 July 2019

### DIRECTORS & MANAGEMENT

Daryl Henthorn  
*Executive Chairman*

Emmanuel Correia  
*Non-Executive Director*

John Correia  
*Non-Executive Director*

Kelly Moore  
*Company Secretary*

Current Share Price \$0.135

Share Capital – 539,102,168  
Unlisted Options – 9,452,055

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# PROCESSING AND MINE DEVELOPMENT UPDATE

## Highlights

- Total of ~20,000t of ore delivered for processing to Lakewood Mill – including ~16,200t from Comet Vale and ~3,800t of residual ore from Penny's Find
- 13,000t processed to date with remaining 7,000t to be processed by the end of this week
- Mining development at Comet Vale progressed to 4.6 level with ore development continuing at the 4.3 level
- Executive Chairman recently visited Lakewood Mill and the Comet Vale mine to meet with key members of the team

Orminex Limited (ASX: ONX) ('Orminex') is pleased to provide the following update on processing and mining operations from its joint venture Comet Vale Gold Mine in the Goldfields region of Western Australia.

## Processing Update

A combined total of 20,000t of ore has been delivered from mining operations to the Lakewood Mill, including ~3,800t of residual ore (from previous mining) from Penny's Find and ~16,200t of ore from Comet Vale. Of the 16,200t delivered from Comet Vale, approximately half was lower grade development ore and the other half was fresh mine plan ore.

As of 29 July, 13,000t of ore had been processed with the remaining 7,000t of ore crushed and screened, ready to feed the mill (as seen in the below photo). Processing of the remaining ore is expected to be completed by Friday, 2 August, with the final reconciliation of grade and tonnage numbers expected to be reported shortly thereafter.

Orminex Executive Chairman, Daryl Henthorn, recently visited the Lakewood Mill to meet with key members of the processing team including independent onsite metallurgist, David Holle, from JT Metallurgical Services (pictured below with Daryl Henthorn). JT Metallurgical Services provide independent monitoring of all processing and production activities at Lakewood Mill on behalf of Orminex.



Figure 1: Orminex Executive Chairman Daryl Henthorn (L) with JT Metallurgical Services consultant David Holle (R) standing in front of the remaining ~7,000t of ore ready for processing at the Lakewood Mill

## Mining Development

Orminex is pleased to advise that mine development continues to progress well at Kings Bounty Decline, with the decline now advanced below the 4.6 level. The 4.6 level access is nearing completion which will facilitate ore development on the level. Ore development on the 4.3 level south ore drive continues in line with expectations with preparations for airleg stoping in the 4.3 level north ore drive now underway, with some remnant mining of the 4 level also being undertaken. Establishment of the 3 level pump station is now complete with the 4.3 level return airway also nearing completion. This will facilitate relocation of the primary vent fan from the surface to the 4.3 level.

With multiple ore headings and steadily building surface ore stocks, the Comet Vale mine continues to make good progress towards a steady state of production in line with the previously outlined mine plan.

## Management Commentary

### Daryl Henthorn Executive Chairman said:

“We continue to advance the mine plan towards steady state production at Comet Vale, with the decline now progressed to the 4.6 level and we continue to deliver ore to the ROM pad for future processing.

“With the remainder of the stockpiled ore to be processed this week, I look forward to reporting final reconciled numbers in due course along with further updates on mine development.”

-ENDS-

### Investor enquiries:

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For more information, visit [www.orminex.com.au](http://www.orminex.com.au)



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### About Orminex

Orminex has a strategic alliance with underground mining contractor GBF Underground Mining who oversees operational management of the Company's projects. This strategic alliance facilitates a Mineral Ventures Model that provides capital and mining service solutions to suitable near-term production gold projects.