



10 March 2020

Companies Announcements Office
Australian Securities Exchange Limited

By electronic lodgement

Investor Presentation

Please find attached a copy of the Company's Investor Presentation that the CEO and Managing Director, Matthew Yates, will be using when presenting to investors at the Euroz Investor Conference at Rottneest on 10 March 2020.

Yours sincerely

Dion Loney
Company Secretary
+61 448 529 995



ORECORP
LIMITED

COMPANY PRESENTATION – ROTTNEST 2020



IMPORTANT NOTICES AND DISCLAIMERS



Nature of Document

The purpose of this presentation is to provide general information about OreCorp Limited (**Company** or **OreCorp**) and includes information extracted from the Company's announcements released to ASX (available at www.asx.com.au) including the Pre-Feasibility Study Results Announcement dated 13 March 2017 entitled "Pre-Feasibility Study Demonstrates Significant Potential of Nyanzaga Gold Project" (**Pre-Feasibility Study Results Announcement**). It is information in a summary form and does not purport to be complete. It is to be read in conjunction with OreCorp's other announcements.

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Risk Factors

Many factors, known and unknown could impact on the Company's potential investment in NMCL, the Nyanzaga Project and its other projects. Such risks include, but are not limited to: the volatility of prices of gold and other metals; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, capital expenditures, and other costs; currency fluctuations; financing of additional capital requirements; cost of exploration and development programs; mining risks; social and environmental risks; community protests; risks associated with foreign operations; and governmental and environmental regulation. For a more detailed discussion of such risks and other factors that may affect the Company's ability to achieve the expectations set forth in the forward looking statements contained in this presentation, see the Company's Annual Report for the year ended 30 June 2019, the Company's Prospectus dated January 2013 as well as the Company's other filings with ASX.

DISCLAIMERS AND CAUTIONARY STATEMENTS



Forward Looking Information

This presentation 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 presentation 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 information whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.

Cautionary Statements

The Pre-Feasibility Study in respect of the Nyanzaga Project referred to in the Company's announcements on 13 March 2017 and 12 September 2017 and in subsequent ASX announcements is based on moderate accuracy level technical and economic assessments. The PFS is at a lower confidence level than a Feasibility Study and the Mineral Resource Estimate (MRE) which forms the basis for the PFS is not sufficiently defined to allow conversion to an Ore Reserve or to provide assurance of an economic development case at this stage; or to provide certainty that the conclusions of the PFS will be realised. The PFS includes a financial analysis based on reasonable assumptions on the modifying factors, among other relevant factors, and a competent person has determined that, based on the content of the PFS, none of the Mineral Resources may be converted to an Ore Reserve at this time. Further, the financial analysis in the PFS is conceptual in nature and should not be used as a guide for investment.

88% of the existing MRE in respect of the Nyanzaga Project is in the Indicated and Measured categories, with the balance of 12% classified in the Inferred category. There is a low level of geological confidence associated with Inferred mineral resources and there is no certainty that further exploration work will result in the determination of Indicated or Measured Mineral Resources. Furthermore, there is no certainty that further exploration work will result in the conversion of Indicated and Measured Mineral Resources to Ore Reserves, or that the production target itself referred to in the Company's announcement on 13 March 2017 and in subsequent ASX announcements will be realised.

The consideration of the application of all JORC modifying factors is well advanced, including mining studies, processing and metallurgical studies, grant of the EC, lodgment of the Special Mining Licence Application and other key permits required from the government. The Company has concluded it has a reasonable basis for providing the forward-looking statements included in this presentation and believes that it has a "reasonable basis" to expect it will be able to fund the development of the Project.

All material assumptions on which the forecast financial information is based, are referred to in the Company's announcement on 13 March 2017 and in subsequent ASX announcements.



Nyanzaga Gold Project

- Nyanzaga - a tier one development project with grade and scale
 - Mineral Resource Estimate of 3.07Moz @ 4.03g/t gold
 - Life of Mine (LOM) average production of 213koz pa over an initial 12 year LOM
 - Highly competitive AISC (US\$838/oz)
- Consolidated ownership - OreCorp at 100%
- Payment of US\$8.05M due on grant of Special Mining Licence (SML)
- Looking forward to working with the Government of Tanzania (16% GFCI) to develop Nyanzaga and build Tanzania's next large scale gold mine

WA gold exploration initiative

- New initiative of gold and base metal exploration in Western Australia (WA)
- Earn-in Agreement for Hobbes Gold Project (130km northeast of Kalgoorlie) with significant drill intercepted gold mineralisation
- Building land position in Western Australia

Right Team to Lead

- Experienced board of project generators and mine builders in Australia & Africa
- Strong mix of technical and capital markets expertise
- Robust cash position of ~A\$14.4M (unaudited, 31 December 2019)

EXPERIENCED AND ENGAGED BOARD & MANAGEMENT

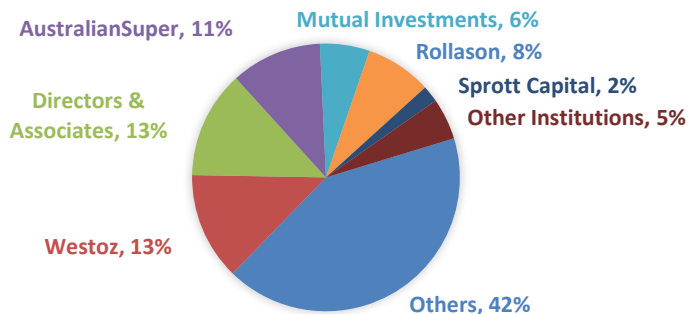


Board and Key Management

Craig Williams (Non-Executive Chairman)	Co-Founder and CEO of Equinox Minerals through project acquisition, permitting, development and operation, ultimately leading to US\$7B acquisition by Barrick Gold.
Matthew Yates (CEO & Managing Director)	Former joint MD of Mantra Resources and MD of OmegaCorp, >20 years African experience including five year residential stint in Tanzania.
Mike Klessens (Non Executive Director)	Certified Practicing Accountant, former 10 year CFO of Equinox Minerals prior to Barrick acquisition, extensive resource finance and commercial experience.
Alastair Morrison (Non Executive Director)	Former resident exploration manager at North Mara (Tanzania >7moz), past 10 years working as an analyst with a resources private equity fund.
Robert Rigo (Non Executive Director)	Former VP Project Development of Equinox Minerals, >35 years experience, process plant engineer through to project management of open pit and underground mines developments in emerging markets.
Dion Loney (Group Accountant & Company Secretary)	Certified Practicing Accountant with significant experience in the mining and resources sectors, held senior roles for a number of ASX listed companies with experience in gold, iron ore and manganese.

Capital Structure

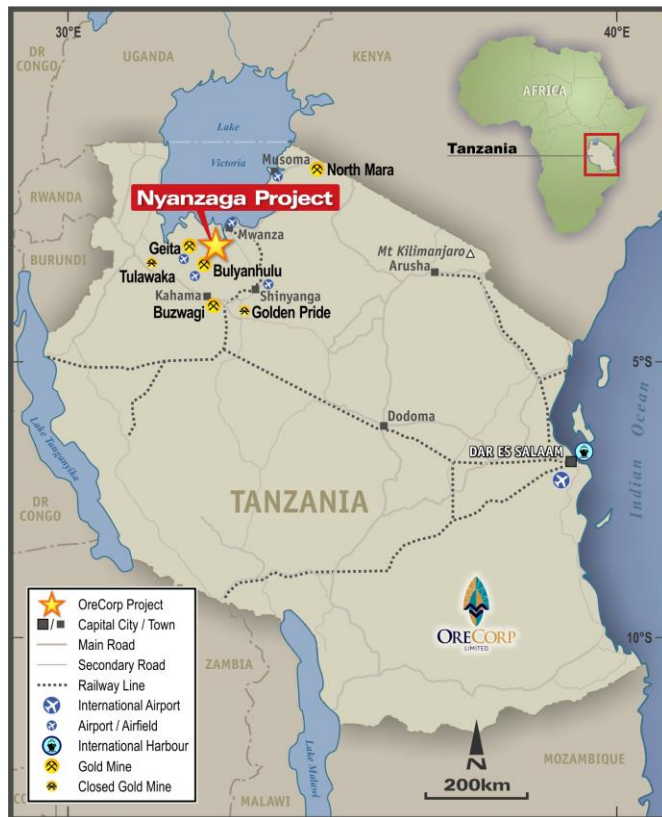
ASX code	ORR
Shares on issue	270.98M
Unlisted Options (\$0.41-\$0.50, expiring 2020 - 2021)	7.72M
Cash (as at 31 December, unaudited)	~A\$14.4M
Top 20 shareholders	68%
Institutional shareholders	31%



TANZANIAN GOLD MINING JURISDICTION



- OreCorp personnel over 20 years' experience in Tanzania
- Tanzania is the fourth largest gold producer in Africa*
- English law and language
- New mining legislation in July 2017
 - Minimum 16% Government Free Carried Interest (GFCI)
 - 7.3% royalty
 - 30% corporate tax
 - Other changes including local sourcing of goods and employment



*Source World Gold Council: <http://www.gold.org/gold-mining>



September 2019 – Acacia removed from London Stock Exchange and all outstanding shares acquired by Barrick Gold Corporation (Barrick)

20 October 2019 - Barrick and Government of Tanzania (GoT) announce settlement of all disputes subject to ratification by Tanzanian Attorney General

- Payment by Barrick of US\$300M to the GoT
- Establishment of local operating company – Twiga Minerals Corporation
- 50/50 operating partnership, sharing economic benefits
- 16% ownership by GoT
- Revised dispute resolution mechanism

24 January 2020 - Barrick and GoT sign Agreement

- Barrick announce: “Barrick back in business in Tanzania”
- Tanzanian President His Excellency John P Magufuli states “The game is over!” and assured Barrick and all other investors around the world that Tanzania is the best place for investment
- Lifting of the concentrate ban (imposed March 2017)
- Historic signing at State House in Dar es Salaam, Tanzania



CLEAR AND SIMPLE VALUE DRIVER

**Receive SML Grant and Advance to
Development**



Tanzania

- Receive SML grant
- Complete DFS
- Conclusion of RAP
- FEED completion
- Project Financing
- Commence construction
- Pour first gold

Western Australia

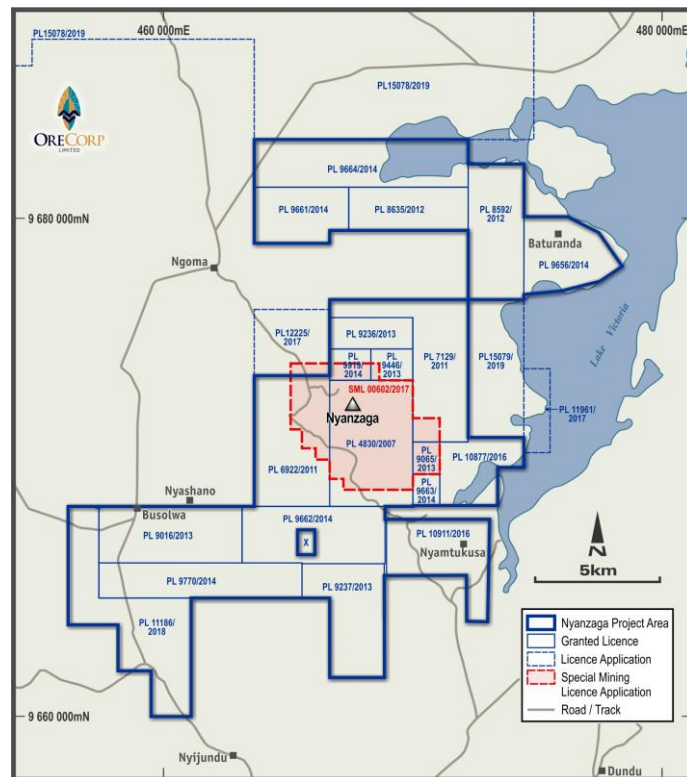
- Advance Hobbes and drill test
- Maiden MRE
- Conclude Hobbes Earn-in
- Further Project acquisition

TANZANIA REGULATORY UPDATE AND PERMITTING STATUS



- New Legislative framework July 2017
- Mining Regulations adopted in Jan 2018
- Tanzanian Mining Commission (TMC) appointed in April 2018 by President Magufuli
- Recent positive meetings between OreCorp and the Minister, Deputy Minister and Permanent Secretary from the Ministry of Minerals and the Chief Executive and key members of the TMC
- Environmental Certificate (EC) granted and monitoring continues
- SML application submitted and is recommended for grant by the TMC
- **Nyanzaga aims to be the first large scale gold mine under new regulatory regime**

Nyanzaga Project Licences



STAKEHOLDER ENGAGEMENT



- OreCorp has a positive relationship with all levels of Government
- Nyanzaga considered a nationally significant development for Tanzania
- Local community extremely supportive of Nyanzaga and OreCorp
- Good levels of local and Tanzanian nationals employed – will increase during development and operation



OreCorp's CEO and Government Officials at Site



OreCorp United Football Team



Community Gathering at Nyanzaga Site



Sotta Primary School Collecting seedlings from Nyanzaga

A PROVINCE OF WORLD CLASS GOLD ENDOWMENT



- Highly prospective Archaean greenstone terrain
- Lake Victoria Goldfields is a major gold producer
 - ~25Moz historical gold production
 - ~20Moz of gold resources within 100km radius of Nyanzaga
- Nyanzaga Project comprises 25 granted Prospecting Licences and applications covering 520km² including the SML application which is 23km²
- 100% ownership*

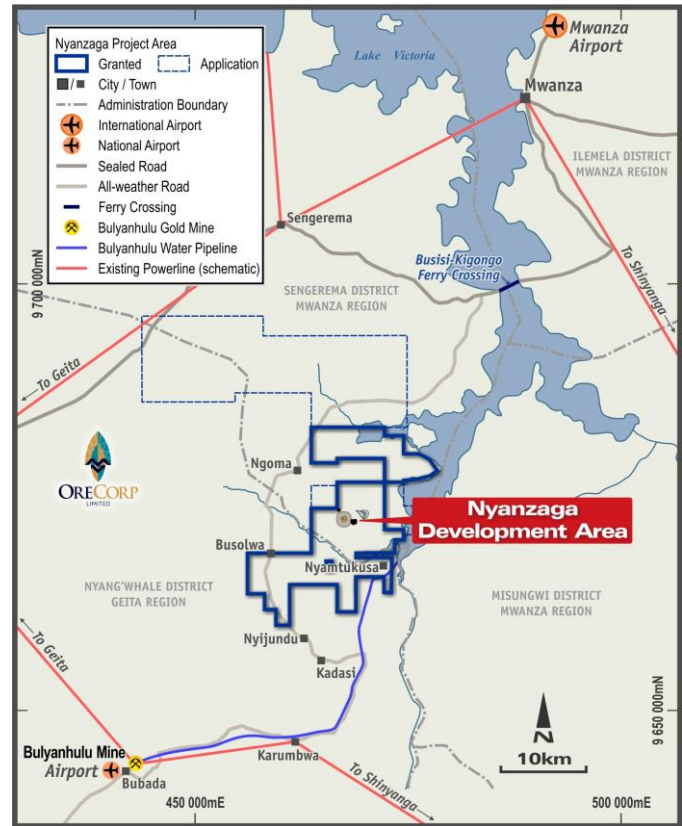


* 16% Government free carried interest once the SML is granted

ESTABLISHED REGIONAL INFRASTRUCTURE



- Tanzanian electricity grid expansion
 - Increasing to 3,000MW from 1,750MW
 - 40km transmission line to be constructed to site
- Good site access
 - Low topography
 - Established regional sealed road network
- Access to water from Lake Victoria
 - Located 7km east of the Project
- Well established regional mining industry with both open pit (OP) and underground (UG) operations
- Logistical supply chains for equipment and consumables
- Skilled personnel for rapid local scale up of on ground activities



A FOCUS ON HIGH GRADE HAS DELIVERED A SUPERIOR OUTCOME



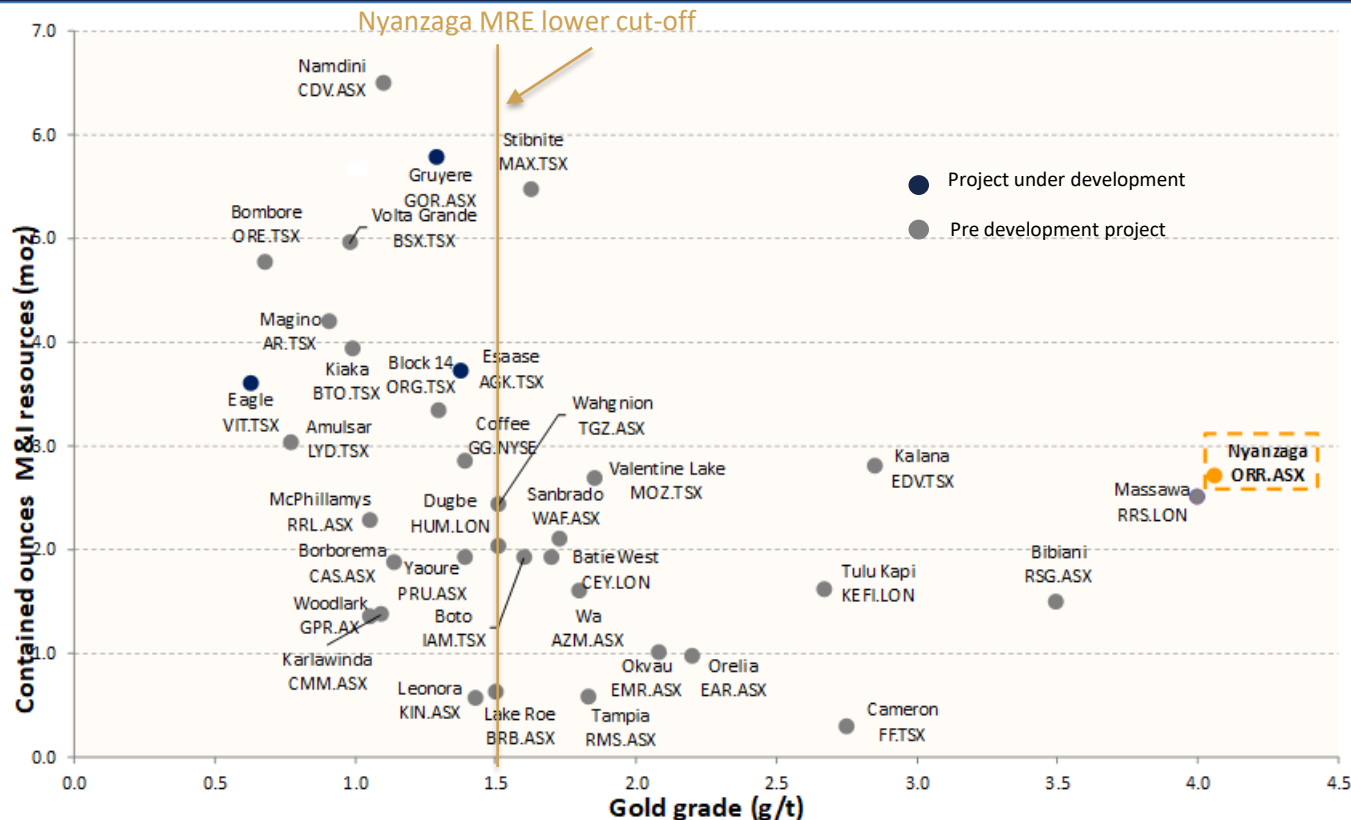
OreCorp Limited – Nyanzaga Gold Project – Tanzania Mineral Resource Estimate (MRE) as at 12 September, 2017

JORC 2012 Classification	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (Moz)
Measured	4.63	4.96	0.738
Indicated	16.17	3.80	1.977
Sub-Total M & I	20.80	4.06	2.715
Inferred	2.90	3.84	0.358
Total	23.70	4.03	3.072

Reported at a 1.5g/t gold cut-off grade. MRE defined by 3D wireframe interpretation with subcell block modelling. Gold grade for high grade portion estimated using Ordinary Kriging using a 10 x 10 x 10m estimation panel. Gold grade for lower grade sedimentary cycle hosted resources estimated using Uniform Conditioning using a 2 x 2 x 2m SMU. Totals may not add up due to appropriate rounding of the MRE.

- ~88% in Measured & Indicated categories and whole MRE lies in one deposit
- MRE prepared by independent consultants CSA Global
- Extensive Project database includes 2,665 drill holes (276,911m)
- Drill spacing – commonly 40m x 40m within MRE; infill increased this to 20m x 20m
- MRE extends from surface to approximately 800m vertically below surface with mineralisation open at depth

A RARE PROJECT IN GRADE AND SCALE



Source: Company exchange releases

Note: Nyanzaga MRE – 19.6% Measured Category, 68.2% Indicated Category, 12.2% Inferred Category

PRE-FEASIBILITY STUDY (PFS) RESULTS – MARCH 2017



- Forecast average production of 213koz pa over 12 year LOM
- Low strip ratio (3.7:1) and ~5,100oz pvm from surface to 500m depth (4,200oz for total MRE) creates significant mining flexibility
- Study based on conventional 4Mtpa CIL with 88% recovery from testwork
- Low risk power and water solutions identified
- Competitive Pre-production Capital Cost of US\$287M and AISC of US\$838/oz
- Exploration program commenced to target satellite deposits, enhance economics and increase LOM

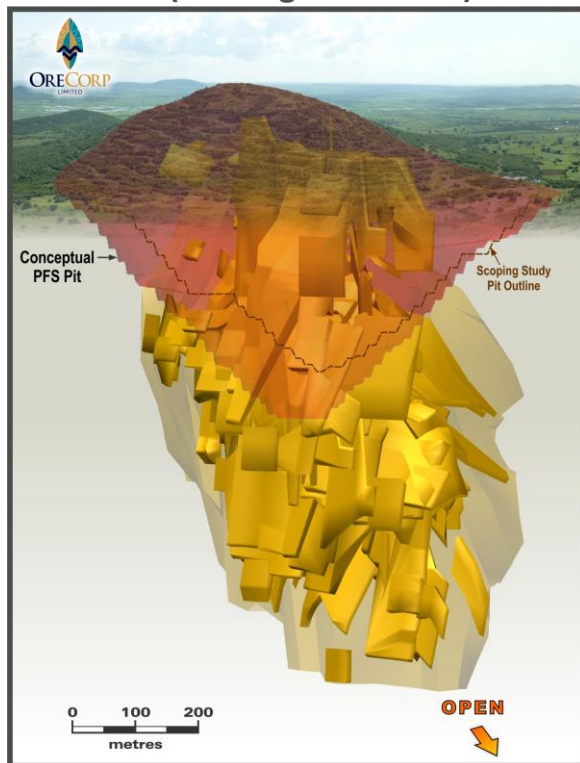
Parameter	Value
Development period (Months)	18
Mine life (Years)	12
Total Mill Throughput (Mt) LOM	45.3
Measured & Indicated Resources (% of Mineral Resource)	88%
Inferred Resources (% of Mineral Resource)	12%
Annual throughput (Mtpa)	4
Strip ratio (life of pit)	3.7:1
Steady state UG mining rate (Mtpa)	1.0
Average OP direct feed mineralised material grade mined (g/t gold)	1.5
Average UG mineralised diluted grade mined (g/t gold)	3.7
Average mill feed grade LOM (g/t gold)	2.0
Gold recovery	88%
Production (Average LOM gold koz pa)	213
OP mining costs (US\$/t total material moved)	3.66
UG mining costs (US\$/t mineralised material moved)	60.76
Processing cost (US\$/t milled)	11.53
General and administration (US\$/t milled)	3.72
Upfront Project capital (US\$M) (including contingency)	287
UG development capital (US\$M)	50
Sustaining capital – Above Ground (US\$M pa)	3.77
Sustaining capital – UG (US\$M pa)	11
Corporate tax and royalty rates	30% and 4.3%
Gold Price (US\$/oz)	1,250

Measured, Indicated and Inferred Resources from March 2017 MRE
PFS figures quoted above **do not** include legislative change effects of July 2017 and Regulations of January 2018

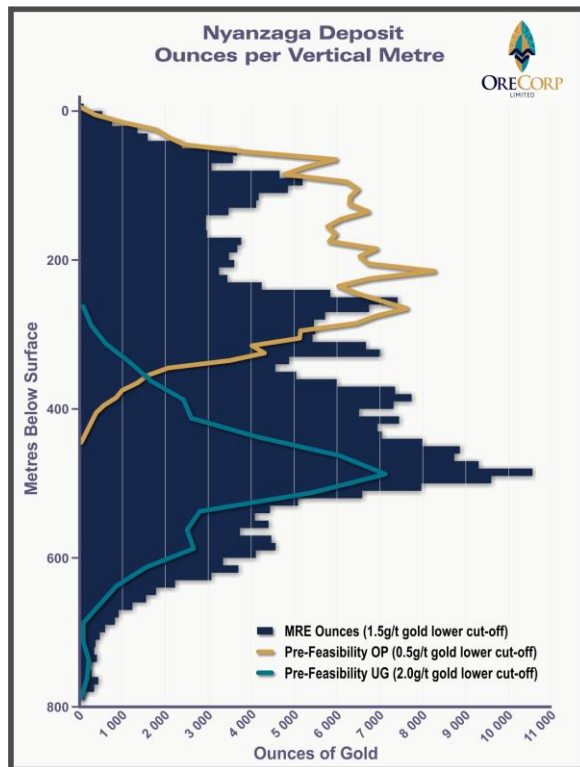
GEOLOGY, GRADE AND SCALE ARE KEY TO NYANZAGA



Nyanzaga Deposit with Pre-Feasibility Pit (Looking Southwest)



Nyanzaga Deposit averages ~5,100oz per vertical metre (pvm) from surface to 500m depth

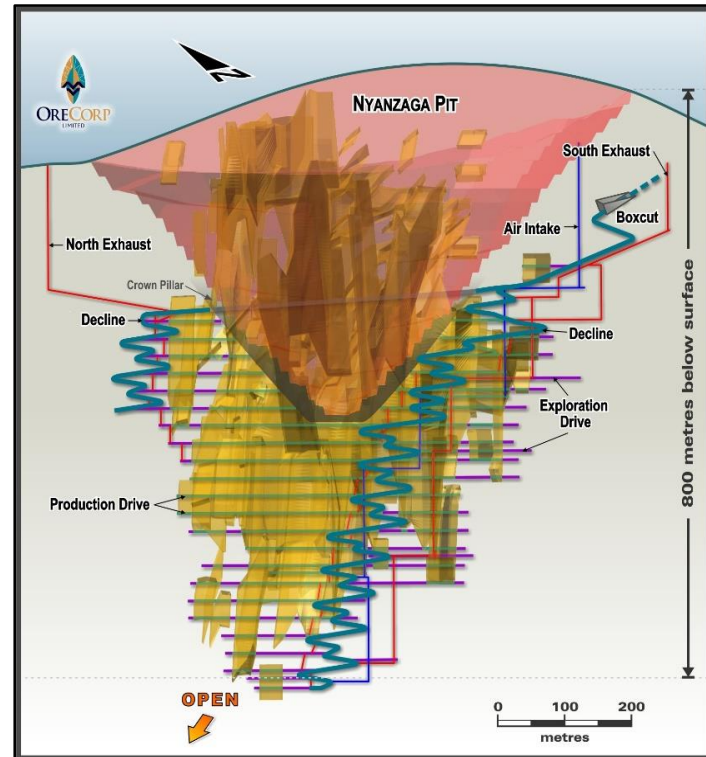


MECHANISED UNDERGROUND MINING



- **Open Pit (OP)** 3 Mtpa expected to generate 1.75Moz (60% of total production), pit floor ~445m deep
- Average OP feed grade 1.5g/t gold
- Low strip ratio 3.7 : 1
- Conventional drill and blast, truck and shovel OP mining techniques
- **Under Ground (UG)** development to commence in the 2nd year of operations
- PFS steady state UG mining rate 1Mtpa (reached in year 4)
- Diluted grade 3.7g/t to generate 1.16Moz contained gold over LOM
 - 2g/t gold lower cut off
 - 10% mining dilution
- UG mining method – long hole open stoping with paste fill

Nyanzaga Conceptual OP and UG Operation
(View Looking Northeast)

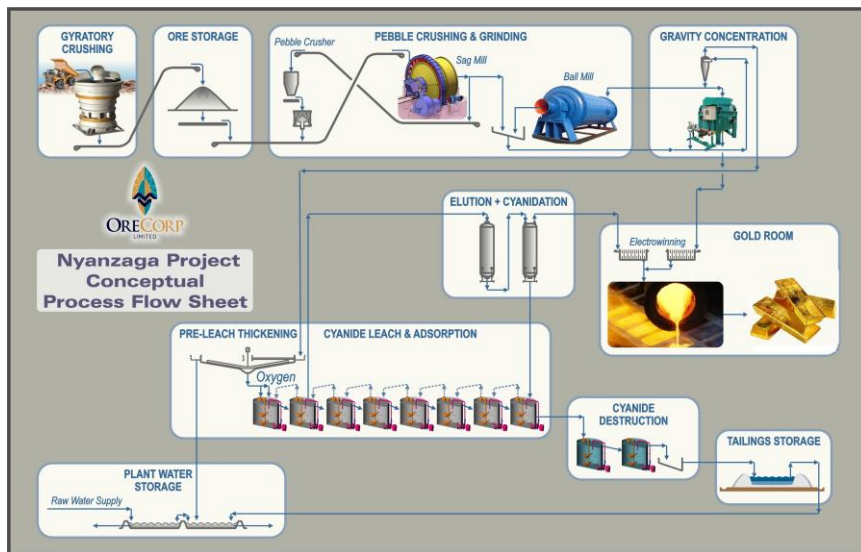


CONVENTIONAL PROCESSING CIRCUIT



- Testwork indicates LOM average recovery at 88% through conventional CIL process route
- Relatively hard mill feed, BWI 21.4 kWh/t
- Closed SAG mill/pebble crusher circuit followed by ball mill
- Material ground to 80% passing 75 microns
- Reagent consumptions within normal ranges

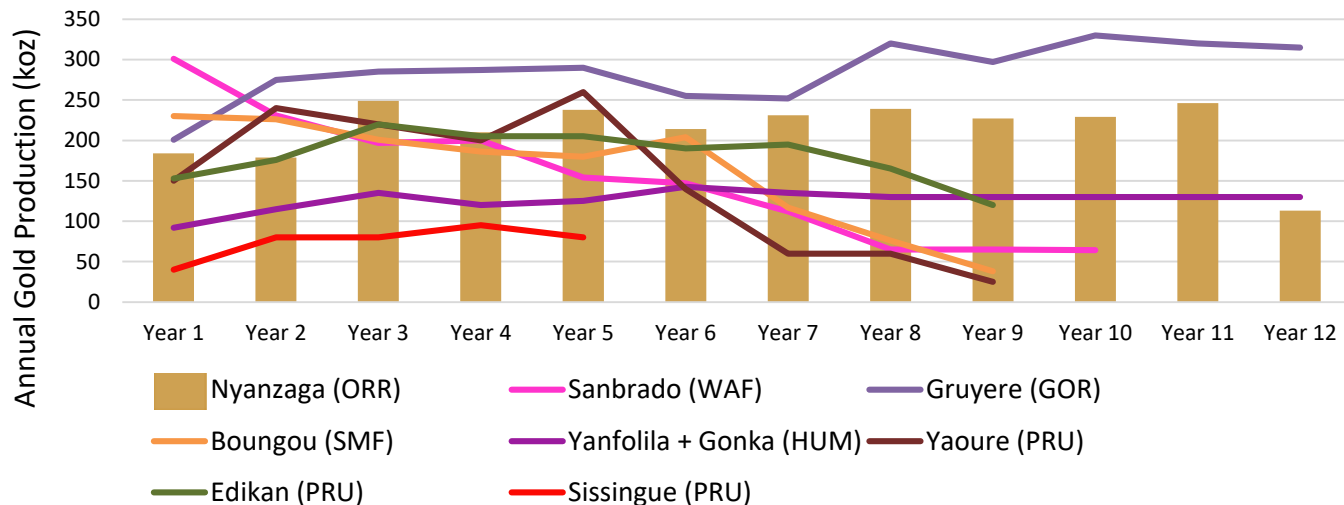
Pre-Feasibility Study Conceptual Process Flow Sheet



A RARE LONG LIFE ASSET WITH SCALE >200K OZ PA PRODUCTION



Nyanzaga Comparison Against Recently Commissioned and Evolving Projects



Note: Information is from company releases and is current as at February 2020

GOR, SMF, HUM and PRU (Edikan and Sisingue) are in production, WAF and PRU (Yaoure) are under development/construction and ORR is at PFS/DFS stage

PRE-PRODUCTION CAPITAL COSTS AT PFS PHASE – MARCH 2017

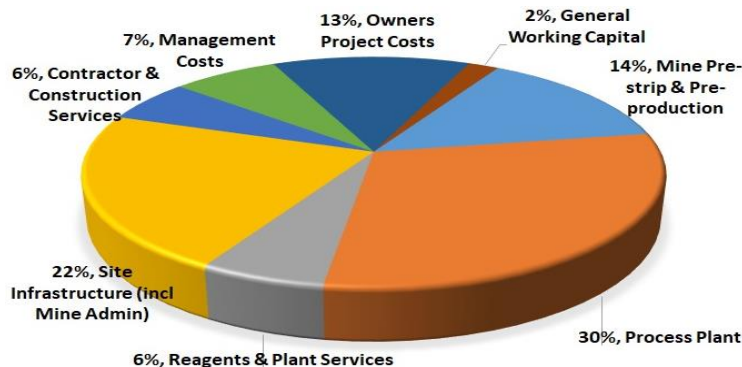


- Pre-production capital estimated at US\$287M
 - Includes US\$33M contingency
- Owners costs and working capital include;
 - Resettlement
 - First fill inventories
 - Site vehicles
- Infrastructure capital assumes power requirement of 31MW and construction of a ~40km power line to grid power
- US\$10M budgeted for initial tailings storage facility

Pre-production Capital Costs (+/- 25%)	US\$M
Mine Pre-strip & Pre-production	35.7
Process Plant	75.9
Reagents & Plant Services	16.4
Site Infrastructure (incl Mine Admin)	56.7
Contractor & Construction Services	13.9
Management Costs	17.6
Owners Project Costs	34.3
General Working Capital	4.1
TOTAL	254.6
Contingency	32.7
PROJECT TOTAL	287.2

Note: Apparent differences may exist due to rounding

Figures above do not include Legislative changes of July 2017 or Regulations of January 2018



Note: Contingency not included in pie chart

OPERATING COSTS POSITION AT PFS PHASE – MARCH 2017



- Operating costs developed in conjunction with mine schedules and process flow sheet design
- Contract mining assumed in PFS
- Stope optimisation has potential to reduce underground mining costs and development capital requirements
- Competitive operating costs and AISC/AIC

Description Cost (LOM)	US\$/oz Produced
OP Mining (contract miner)	235
UG Mining (contract miner)	212
Process Plant & Infrastructure	204
General and Administration	68
Royalties	53
Total Operating Cash Cost	774
Sustaining Capital	63
Total AISC*	838
Underground Development Capital	19
Total AIC**	857

**AISC as per World Gold Council definition*

***AIC does not include Pre-Production capital*

Note: These are PFS figures and do not include Legislative changes of July 2017 or Regulations of January 2018

PROJECT FINANCING DEFINITIVE FEASIBILITY STUDY (DFS)

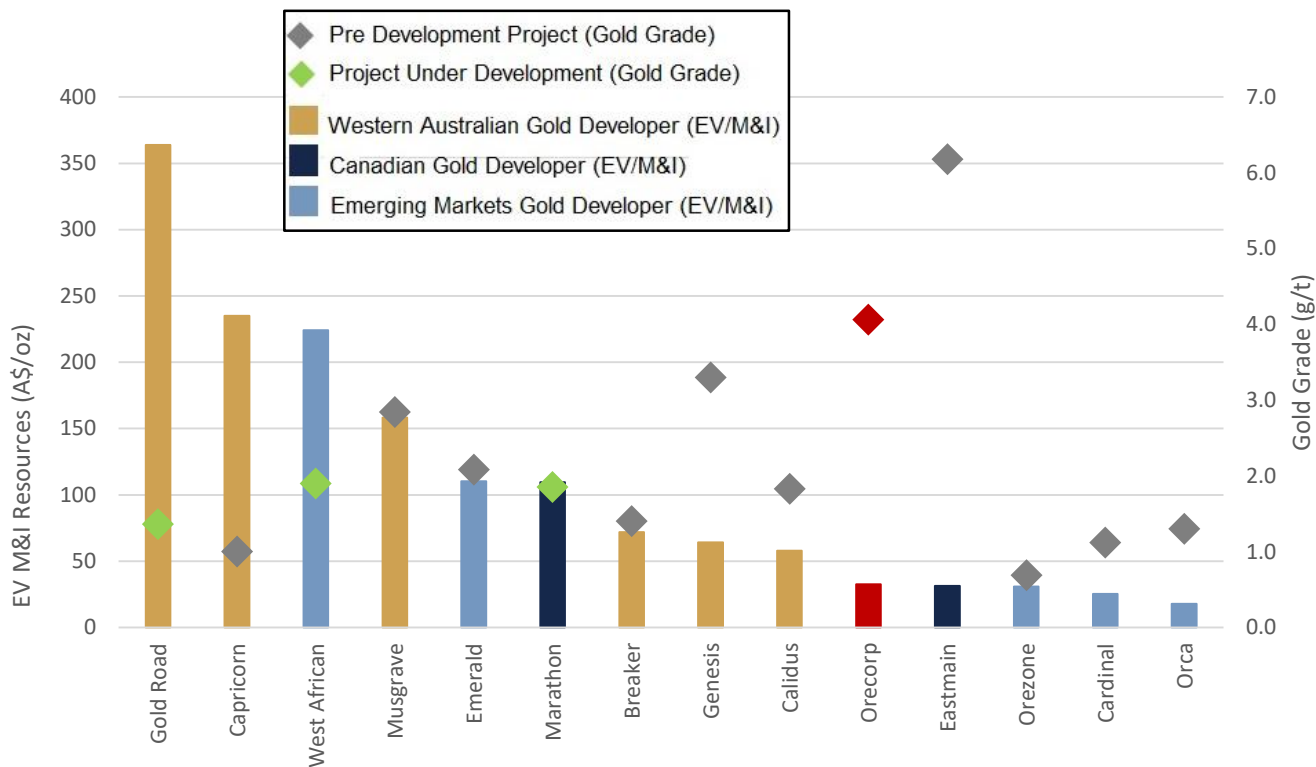
SCOPE OF WORK



- Key areas of Project Financing DFS focus include:
 - Finalise metallurgical test work to enhance gold recovery and optimise reagent consumption
 - Optimise pit wall angles
 - Optimisation of OP and UG mine designs
 - Optimise overall mining and plant throughput rate
 - Assess contractor vs owner operator mining scenario
 - Testwork and design to optimise UG backfill method, equipment and timing
 - Conversion of Mineral Resources Estimates to Ore Reserves



ORECORP UNDERVALUED AGAINST PEERS



Source: Company exchange releases – as at 31 December 2019

Note: Nyanzaga MRE – 19.6% Measured Category, 68.2% Indicated Category

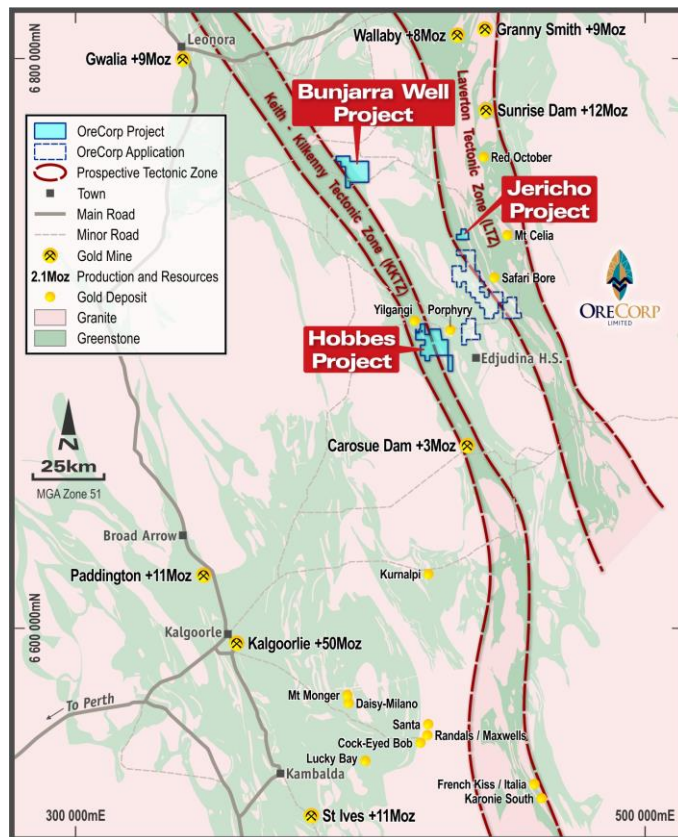
**WESTERN AUSTRALIA
ADVANCED EXPLORATION PROJECTS IN WELL
ENDOWED GREENSTONE BELT**



ORECORP PROJECTS – GOLDFIELDS, WA



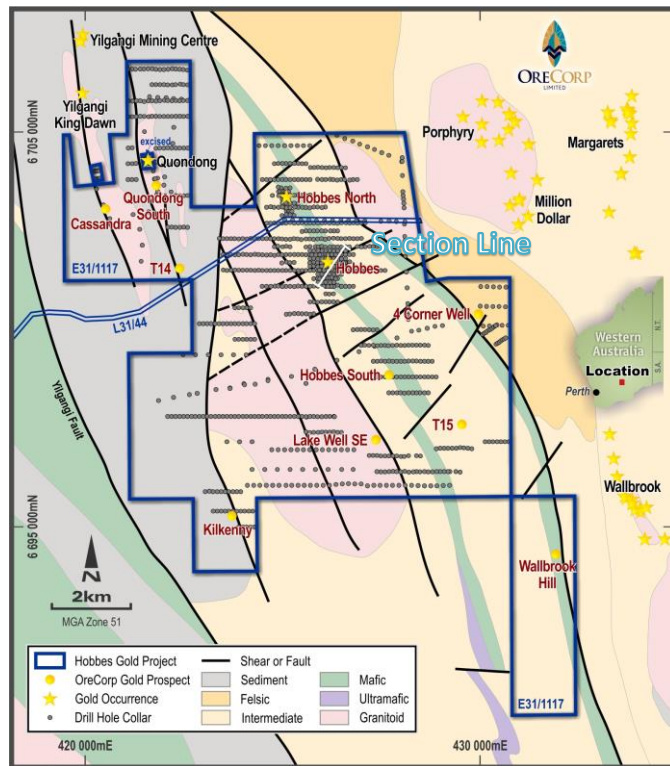
- OreCorp Team have extensive experience in the WA Goldfields with previous discoveries at Nimary, Dalgaranga and Mertondale
- The Keith Kilkenny Tectonic Zone (KKTZ) hosts numerous significant gold mines including Carosue Dam, Thunderbox and Karonie
- Hobbes Gold Project - Single exploration licence covering approximately 93km², 130km northeast of Kalgoorlie
- Jericho Gold Project – One exploration licence (95%) and two prospecting licences (100%) covering approximately 11.6km²
- Bunjarra Well Gold Project - Single exploration licence (95%) covering approximately 75km²
- Three applications covering approximately 220km²



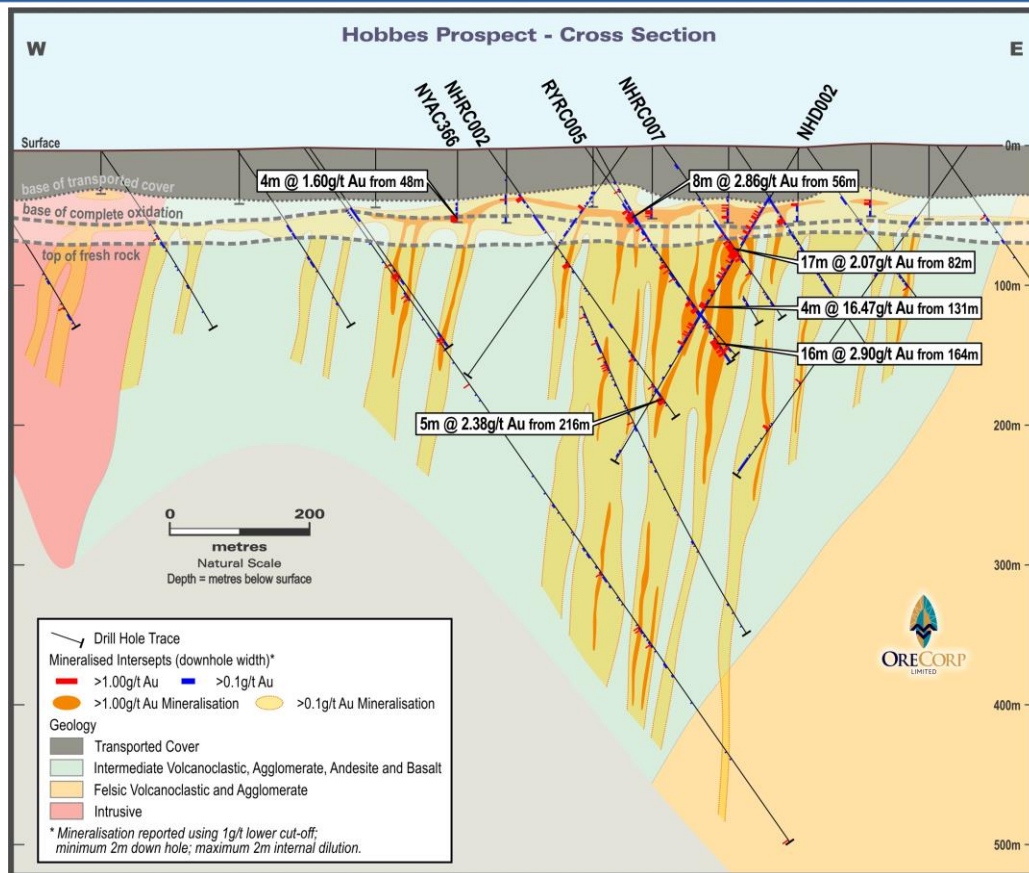
HOBBES –ADVANCED GOLD EXPLORATION PROJECT



- OreCorp acquiring up to 80% of the Project
- Broad zones of supergene gold mineralisation up to 400m long x 300m wide
- Supergene mineralisation up to 15m thick at shallow depths
 - 15m @ 1.55g/t Au from 40m (NYAC368)
 - 4m @ 5.57g/t Au from 40m (NYAC369)
- Previous limited and ineffective, wide spaced drill testing of primary mineralisation below supergene
 - 25m @ 2.52g/t Au from 87m and 9m @ 7.68g/t Au from 129m (NHD002)
- Primary mineralisation not followed up and open in all directions
- Suite of untested prospects
- Fieldwork has commenced to define drill program



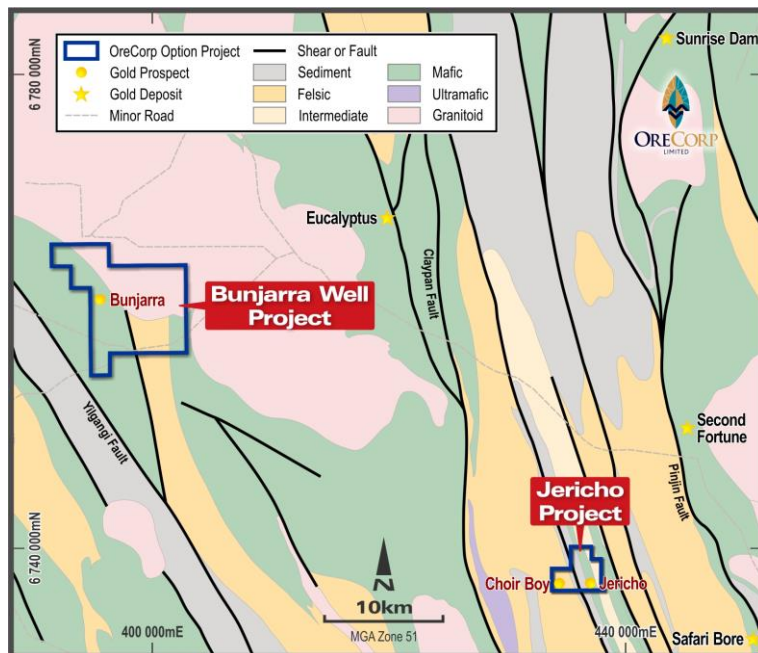
HOBBES PROSPECT – SECTION 6,701,700 (LOOKING NORTH)



JERICO AND BUNJARRA WELL



- **Jericho** lies in the Kurnalpi Terrane, part of the well-mineralised Laverton Tectonic Zone
- Two prospects defined – Choir Boy and Jericho
- RC drill intercepts at Choir Boy include
 - CBP001 - 8m @ 1.66 g/t Au from 0m
 - CBP007 - 4m @ 3.66 g/t Au from 42m
 - CBP008 - 15m @ 0.95 g/t Au from 61m
 - CBR014 - 2m @ 5.07 g/t Au from 47m
- **Bunjarra Well** lies along eastern margin of the KKTZ
- Aircore drill intercepts include
 - BWAC18007 - 3m @ 5.35 g/t Au from 34m
 - YEAC0084 - 4m @ 1.06 g/t Au from 36m



LOOKING FOR OPPORTUNITIES



- Continue to review opportunities globally
- Focused on:
 - Gold and base metals
 - Advanced projects and operating mines
 - In low to moderate risk jurisdictions
- OreCorp assessments – disciplined due diligence
- Strong in house technical and capital markets expertise, OreCorp Team has:
 - a strong track record of operating in both emerging markets (Africa) and advanced countries (Australia)
 - financed major mine developments globally and has strong connections in resource debt and equity markets world-wide



ORECORP KEY DRIVERS & GOALS



- Secure SML
- Complete the Project Financing DFS
- Transition from developer to producer
- Operate safely and care for all employees, stakeholders and environment
- Deliver high operating performance and grow margins and mine life
- Discover new gold resources and maintain growth of company
- Maintain corporate culture that values integrity and ethical behaviour



ORECORP INVESTMENT CASE SUMMARY



- Consolidated ownership structure at Nyanzaga – OreCorp at 100%
- PFS demonstrates Nyanzaga as a project of significant grade and scale
- Project Financing DFS commenced, EC granted and SML application recommended for grant by the TMC
- Focused and engaged Board and management with strong project development experience in Africa and Australia
- New gold projects in Western Australia (Hobbes, Jericho and Bunjarra Well) – back to our roots!
- Nickel-copper-cobalt discovery in Mauritania at ASP – seeking partner
- Strong cash position (~A\$14.4M unaudited) and continue to pursue new business opportunities



JORC 2012 COMPLIANCE STATEMENTS



Nyanzaga Project

The information in this presentation relating to the Nyanzaga Project is extracted from the ASX Announcements dated; 22 January 2020 titled “December 2019 Quarterly Report”, 31 October 2019 titled “September 2019 Quarterly Report”, 21 October 2019 titled “Completion of acquisition of 100% of Nyanzaga Project”, 16 September 2019 titled “OreCorp Receives Tanzanian Mining Commission and Fair Competition Approvals”, 2 September 2019 titled “Update on Nyanzaga Project and Payment of Capital Gains Tax”, 22 July 2019 titled “Update on Barrick Gold offer for Acacia and on the status of OreCorp’s acquisition of 100% of the Nyanzaga Project”, 21 February 2019 titled “Update on Discussions between Barrick and the Government of Tanzania”, 6 September 2018 “Nyanzaga Project Update - FCC Approval Obtained and Completion Agreement to acquire 100% of the Project Signed”, 20 July 2018 titled “Nyanzaga Project Update – Completion of Earn-in Phase and Execution of Conditional Heads of Agreement to acquire 100% of the Project”, 25 June 2018 titled “Further Update Regarding Discussions Between Barrick and the Government of Tanzania”, 19 February 2018 titled “Acacia Press release to LSE Dated 16 February 2018”, 14 February 2018 titled “Grant of Environmental Certificate for the Nyanzaga Gold Project”, 12 September 2017 titled “Mineral Resource Estimate Update for the Nyanzaga Project in Tanzania Increasing Category and Grade”, 10 July 2017 titled “Further Update on Proposed Legislative Changes in Tanzania”, 30 June 2017 titled “Proposed Tanzanian Legislative Changes, Infill Drilling Results and Project Update at Nyanzaga”, 11 May 2017 titled “Infill Drilling Results Further Demonstrate Outstanding Potential of Nyanzaga Project” and 13 March 2017 titled “Pre-Feasibility Study Demonstrates Significant Potential of Nyanzaga Gold Project”, which are available to view on the Company’s website ‘orecorp.com.au’.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements referred to above and, in the case of (i) estimates of Mineral Resources, (ii) Metallurgical Testwork and Results, (iii) Exploration Results (iv) forecast financial information, and (v) production targets in relation to the Nyanzaga Project (Project Results), that all material assumptions and technical parameters underpinning the Project Results in the original announcements referred to above continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the original announcements referred to above.

Hobbes Gold Project

The information in this presentation relating to the Hobbes Project is extracted from the following original ASX announcements dated; 22 January 2020 titled “December 2019 Quarterly Report”, 31 October 2019 titled “September 2019 Quarterly Report”, 15 July 2019 titled “June 2019 Quarterly Report” and 15 April 2019 titled “March 2019 Quarterly Report”, which are available to view on the Company’s website ‘orecorp.com.au’.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements referred to above and, in the case of Exploration Results, that all material assumptions and technical parameters underpinning the Exploration Results in the original ASX announcements referred to above continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original ASX announcements referred to above.

Jericho Gold Project

The information in this presentation relating to the Jericho Project is extracted from the following original ASX announcements dated; 22 January 2020 titled “December 2019 Quarterly Report”, 29 November 2019 titled “Acquisition of Edjudina Assets” and 31 October 2019 titled “September 2019 Quarterly Report”, which are available to view on the Company’s website ‘orecorp.com.au’.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements referred to above and, in the case of Exploration Results, that all material assumptions and technical parameters underpinning the Exploration Results in the original ASX announcements referred to above continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original ASX announcements referred to above.

JORC 2012 COMPLIANCE STATEMENTS



Bunjarra Well Gold Project

The information in this presentation relating to the Bunjarra Well Project is extracted from the following original ASX announcements dated; 22 January 2020 titled “December 2019 Quarterly Report”, 29 November 2019 titled “Acquisition of Edjudina Assets” and 31 October 2019 titled “September 2019 Quarterly Report”, which are available to view on the Company’s website ‘orecorp.com.au’.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements referred to above and, in the case of Exploration Results, that all material assumptions and technical parameters underpinning the Exploration Results in the original ASX announcements referred to above continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original ASX announcements referred to above.

Akjouit South Project

The information in this presentation relating to the Akjouit South Project is extracted from the following original ASX announcements dated; 22 January 2020 titled “December 2019 Quarterly Report”, 31 October 2019 titled “September 2019 Quarterly Report”, 21 August 2019 titled “Strategic Exploration permit Granted at Akjouit South Project in Mauritania”, 24 April 2018 titled ‘Diamond/RC drilling Generates Further Significant Nickel-Copper-Cobalt Mineralisation at Akjouit South Project in Mauritania’, 17 January 2018 titled ‘Trenching Generates Nickel-Copper Anomalism & RC-Diamond Drilling Commences at Akjouit South Project in Mauritania’, 27 November titled ‘Moving Loop EM Survey Generates Outstanding Results’, 26 June 2017 titled ‘Drilling Confirms Discovery of an Extensive Nickel-Copper Mineralised System at Akjouit South Project, Mauritania’, 24 March 2017 titled ‘Drill Targets Identified from EM Survey Akjouit South Project Mauritania’, 2 August 2016 titled ‘Significant Nickel-Copper Drill Intercepts from Akjouit South Project, Mauritania’ and 1 July 2016 titled ‘Drilling Update and Ground Magnetic Anomalies Identified’, which are available to view on the Company’s website ‘orecorp.com.au’.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements referred to above and, in the case of Exploration Results, that all material assumptions and technical parameters underpinning the Exploration Results in the original ASX announcements referred to above continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original ASX announcements referred to above.

FURTHER INFORMATION



Information contained in this document was derived from the following ASX announcements. For the full announcement please refer to the ASX website under the code ORR.

- 22/01/2020 – December 2019 Quarterly Report
- 29/11/2019 – Acquisition of Edjudina Assets
- 21/10/2019 – Completion of acquisition of 100% of Nyanzaga Project
- 16/09/2019 – OreCorp Receives Tanzanian Mining Commission and Fair Competition Approvals
- 02/09/2019 – Update on Nyanzaga Project and Payment of Capital Gains Tax
- 21/08/2019 – Strategic Exploration Permit Granted at Akjoujt South Project in Mauritania
- 16/08/2019 – Institutional Placement to Raise A\$13.3 Million
- 22/07/2019 – Update on Barrick Gold offer for Acacia and on the status of OreCorp's acquisition of 100% of the Nyanzaga Project
- 21/02/2019 – Update on Discussions between Barrick and the Government of Tanzania
- 06/09/2018 – FCC Approval Obtained and Completion Agreement to acquire 100% of the Project
- 20/07/2018 – Completion of Earn-in Phase and Execution of Conditional Heads of Agreement to acquire 100% of the Project
- 14/02/2018 - Grant of Environmental Certificate for the Nyanzaga Gold Project
- 12/09/2017 - Mineral Resource Estimate Update for the Nyanzaga Project in Tanzania Increasing Category and Grade
- 30/06/2017 - Proposed Tanzanian Legislative Changes, Infill Drilling Results and Project Update at Nyanzaga
- 13/03/2017 - Pre-Feasibility Study Demonstrates Significant Potential of Nyanzaga Gold Project

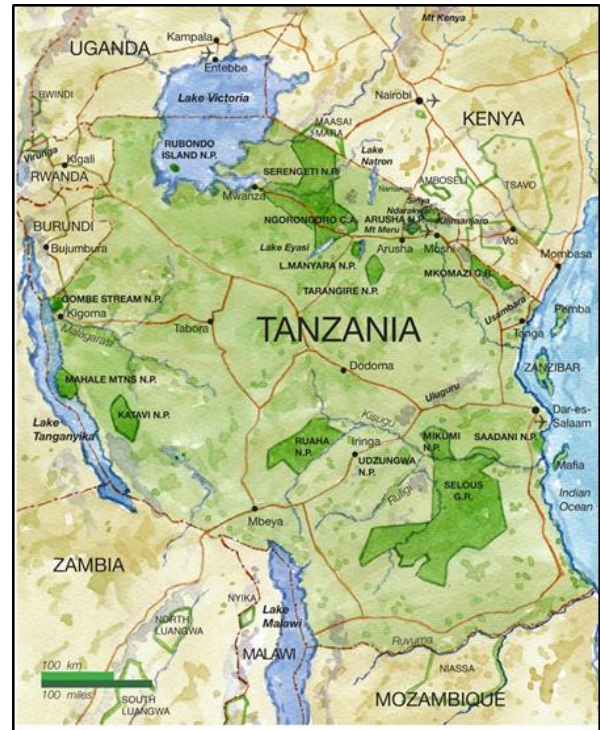
ADDITIONAL SLIDES





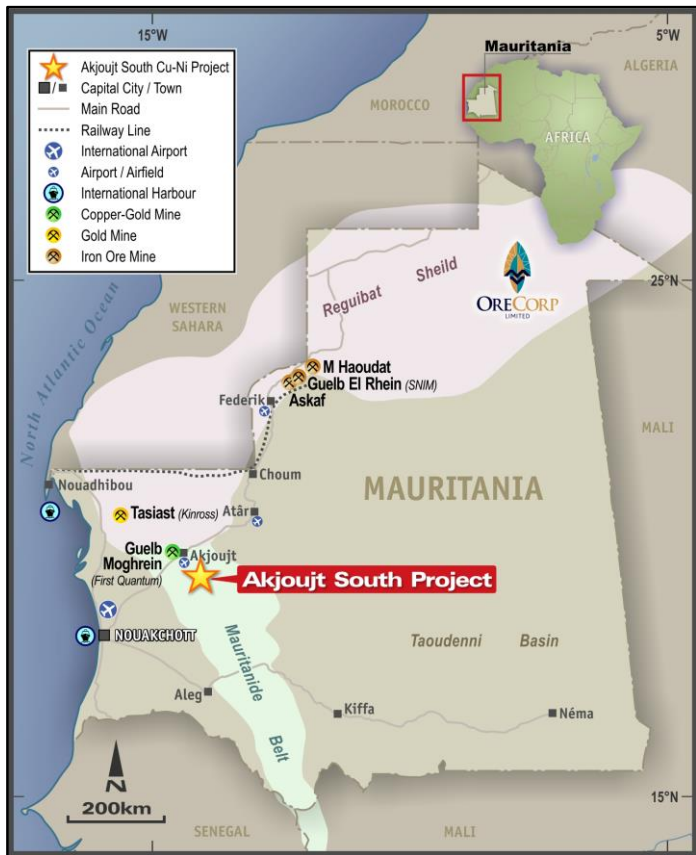
TANZANIA – FAST FACTS

- Tanzania - Total area of 947,300km²
- Tanzania is a Republic, administered under English common law in 30 Regions
- ~55.5 million people, with a 2.7% annual population growth rate (July 2018 est.)
- Christian 61%, Muslim 35%
- Life expectancy of 63 years (median age 18 years)
- 34% of the population is urban
- GDP per capita is US\$3,200, derived from: agriculture – 23.4%; industry – 28.6% and services – 47.6% (2017 est.)
- Electricity generating capacity of ~1,750MW of which 66% is hydroelectric and the rest from fossil fuels



MAURITANIA
A NICKEL-COPPER-COBALT-SULPHIDE
JOINT VENTURE OPPORTUNITY





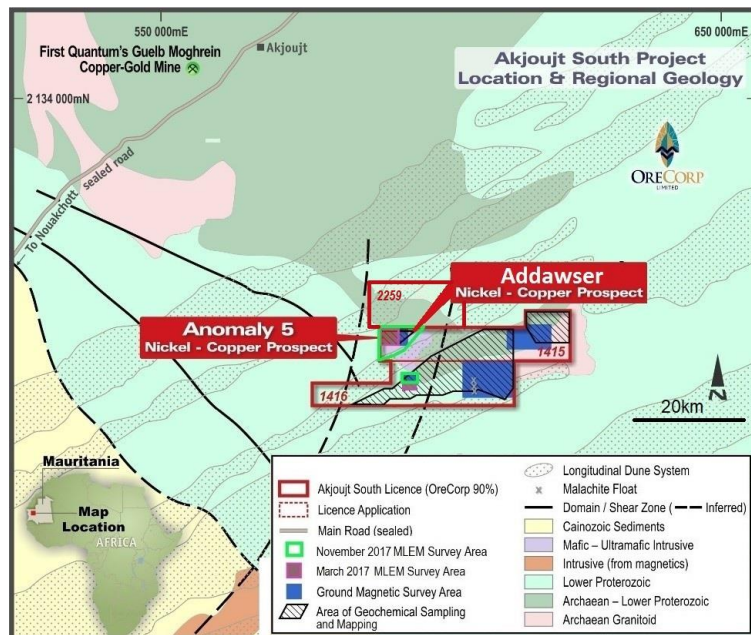
- Large, sparsely populated, NW African nation
- Host to world-class Tasiast gold deposit
- Emerging mining industry: Kinross, First Quantum, SNIM
- Underexplored terrain
- Mining and Fiscal Regime:
 - 2008 Mining code, amended 2009 and 2012, aims to deliver an attractive investment climate
 - 10% government free-carried interest (with a further 10% equity option)
 - 25% corporate tax rate
 - 3% - 6.5% royalty, depending on commodity and price



Seeking Joint Venture (JV) Partner

- Project is 60km southeast of First Quantum's, Guelb Moghrein Copper-Gold Mine
- Greenfield discoveries by OreCorp at Akjoujt South Project (ASP)
- Significant nickel-copper-cobalt sulphide mineralisation intersected in drilling at Anomaly 5
- Drill intercepted sulphide mineralisation up to 63m downhole and over >1km strike

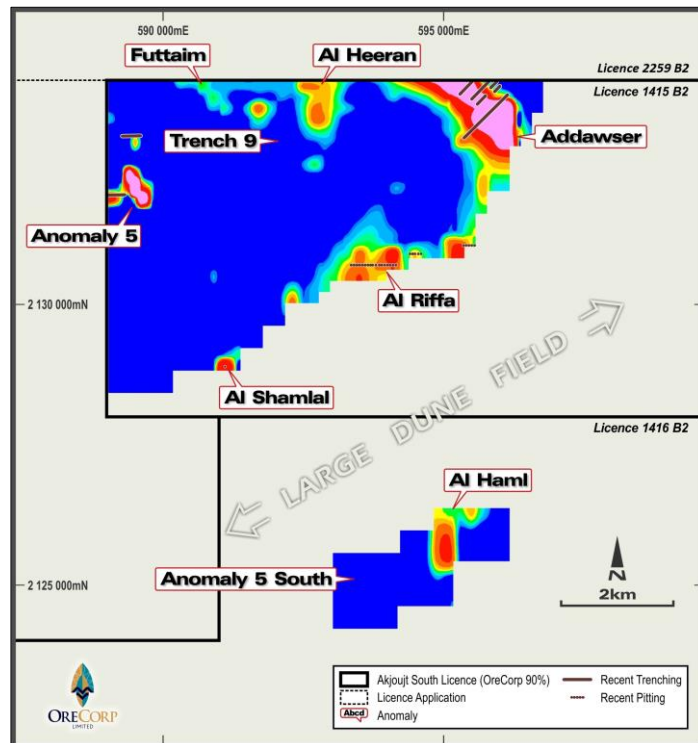
Akjoujt South Project Location



ASP LOCATION AND REGIONAL MLEM SURVEY



- Three granted licences covering 596km²
- Regional Moving Loop Electromagnetic (MLEM) survey completed: Anomaly 5 extended and several large anomalies identified
- Multiple moderate-strong late time regional EM anomalies identified



ASP - ANOMALY 5 DRILLING



Anomaly 5 – Geology over MLEM Anomaly with Drilling

- Drilling intersected nickel-copper-cobalt mineralisation over broad widths and significant strike (>1km)
 - Series of sub-parallel gossan/sulphide zones individually up to 350m in strike length
- Drill intercepts up to 63m down hole width of 0.52% nickel, 0.31% copper and 0.03% cobalt with peak values of 1.38% nickel, 1.46% copper and 0.09% cobalt
- Mineralisation remains open along strike and down plunge
- Seeking suitable Joint Venture partner

