



# ORMINEX

## ASX ANNOUNCEMENT

ASX Code: ONX

**28 July 2020**

## DIRECTORS & MANAGEMENT

Michael Foulds  
*Non-Executive Director*

Dean Hely  
*Non-Executive Director*

Wayne McGrath  
*Non-Executive Director*

Kelly Moore  
*Company Secretary*

Current Share Price \$0.037

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

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## VARIATION OF WORKING CAPITAL FACILITY AGREEMENT

Orminex Limited ('Orminex' or 'the Company'; ASX: ONX) is pleased to announce that a Deed of Variation to the Working Capital Facility Agreement ('the Deed') has been entered with Mineral Ventures Pty Ltd ('Mineral Ventures').

As reported in the announcement dated 19 June 2020, the Company had requested that Mineral Ventures enter into a repayment plan in order to ensure the recoverability of the working capital facility provided by Orminex to fund the mine plan for Comet Vale ('the Facility').

The Deed has now been executed, with the key terms being as follows:

- Mineral Ventures to pay Orminex \$200,000 within 5 days of the end of every month until the Facility is fully repaid, with the first repayment being due on 5 August 2020.
- The Facility will be secured (on and from 31 August 2020 or such later date as agreed) as a first priority mortgage over Suites 5 and 6 of Level 1, 460 Roberts Road, Subiaco WA 6008 (which has been given an agreed value of \$1,500,000).
- Interest on the Facility will accrue at 5% pa on the secured amount and 10% pa on the unsecured balance.
- Orminex agrees to reimburse expenses incurred by Mineral Ventures in relation to Orminex's the Penny's Find project and any reimbursement received by Mineral Ventures will be advanced to Orminex as repayment of the Facility.

This announcement has been authorised and approved for release by the Board of Orminex.

### Investor enquiries:

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Non-Executive Director  
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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 Mineral Ventures Pty Ltd who oversee 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.

**-ENDS-**