



ORECORP
LIMITED

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Expiry of Options – Waiver of Listing Rule 6.24

OreCorp Limited (**OreCorp** or the **Company**) notifies holders of OreCorp's 5,930,692 listed options (ASX: ORRO) (**Listed Options**) that the Listed Options will expire at 5.00pm (AWST) on 7 May 2015.

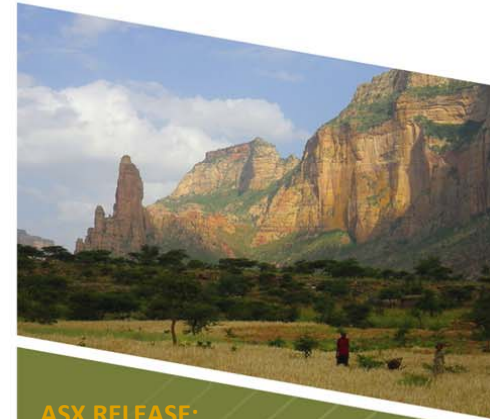
The Company advises that it has been granted a waiver from Listing Rule 6.24 on the basis that the Listed Options are out of the money and the likelihood of holders exercising the Listed Options is remote. Consequently, the Company sets out below the information required by paragraph 6.1 of Appendix 6A of the Listing Rules regarding the expiry of the Listed Options and will not send personalised notices of such information to Listed Option holders unless the market price of the Company's shares exceeds \$0.20 (being 75% of the exercise price of the Listed Options) before 7 May 2015.

In accordance with paragraph 6.1 of Appendix 6A of the Listing Rules and the terms of the waiver granted, OreCorp provides Listed Option holders with the following information:

- The number of Listed Options to which this notice applies is 5,930,692.
- On exercise, each Listed Option entitles the holder to receive one fully paid ordinary share in OreCorp. If all Listed Options were exercised, 5,930,692 fully paid ordinary share in the Company would be issued.
- The exercise price for each Listed Option is \$0.2667 (**Exercise Price**).
- The due date for payment of the Exercise Price is 5.00pm (AWST) on 7 May 2015 (**Expiry Date**).
- If payment is not received before the Expiry Date, the Listed Options will expire unexercised and all rights will cease.
- Official quotation of the Listed Options will cease on 30 April 2015, being five business days before the Expiry Date.
- The market price of OreCorp's shares on 7 April 2015, being the last trading day prior to the date of this notice, was \$0.061.
- The highest price that OreCorp's shares have traded at in the last three months is \$0.061 on 7 April 2015.
- The lowest price that OreCorp's shares have traded at in the last three months is \$0.04 on 9 February 2015.
- The exercise price of the Listed Options is not underwritten.

For further information please contact:

Luke Watson
CFO & Company Secretary



ASX RELEASE:

8 April 2015

ASX CODE:

Shares: ORR

Listed Options: ORRO

BOARD & MANAGEMENT:

Craig Williams
Non-Executive Chairman

Matthew Yates
CEO & Managing Director

Alastair Morrison
Non-Executive Director

Mike Klessens
Non-Executive Director

Luke Watson
CFO & Company Secretary

ISSUED CAPITAL:

Shares: 113.4 million

Listed Options: 5.9 million

Unlisted Options: 7.1 million

ABOUT ORECORP:

OreCorp Limited is a Western Australian based mineral company with gold & base metal projects in Mauritania and Ethiopia.



ABOUT ORECORP LIMITED

OreCorp Limited is a Western Australian based mineral company with gold & base metal projects in Mauritania and Ethiopia and is listed on the Australian Securities Exchange (**ASX**) under the code 'ORR'. The Company is well funded with approximately \$6.5 million in cash and no debt as of 31 December 2014. OreCorp's key project is the Akjoujt South Project in Mauritania, prospective for nickel, copper and gold.