



Nyanzaga Gold Project Tanzania November 2015

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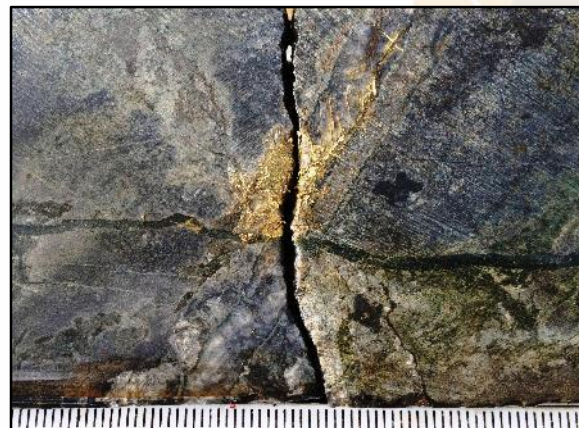
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Company Snapshot

NYANZAGA EARN-IN

- Earning up to 51% in the advanced Nyanzaga Gold Project (**Nyanzaga** or **Project**) in Tanzania from Acacia Mining plc (**Acacia**)
- Outcropping gold mineralisation hosting an Indicated & Inferred Foreign Estimate of 4.2Mozs @ 1.3g/t gold*
- Scalability options for mine development to be assessed
- OreCorp has ~A\$5.5 million cash (unaudited) October 2015 with no debt



* Refer to OreCorp's ASX release dated 22 September 2015 and slides 19 & 20 of this presentation

Board & Management- Extensive Tanzanian Experience

Craig Williams: Independent Non-Executive Chairman

- Former President & CEO of Equinox Minerals
- Equinox acquired by Barrick Gold in 2011 for \$7 billion

Matthew Yates: CEO & Managing Director

- Former Joint MD of Mantra Resources, MD of OmegaCorp
- 17 years African operating experience including resident Exploration Manager in Tanzania for five years

Mike Klessens: Independent Non-Executive Director

- Former CFO of Equinox Minerals
- Extensive financial, capital markets and M&A experience

Alastair Morrison: Independent Non-Executive Director

- Former resident Exploration Manager, EAGM (North Mara, Tanzania >7Moz Au)
- Past 10 years as analyst with a private resource-oriented investment fund

Luke Watson: CFO & Company Secretary

- CA with significant corporate, financial and M&A experience
- Most recently, CFO & Company Secretary of Tanzanian focused Mantra Resources



Corporate

CAPITAL STRUCTURE:

Ordinary Fully Paid Shares	113.4m
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A\$0.40 Unlisted Options (March 2016)	1.9m
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Cash - October 2015 (unaudited)	~A\$5.5m
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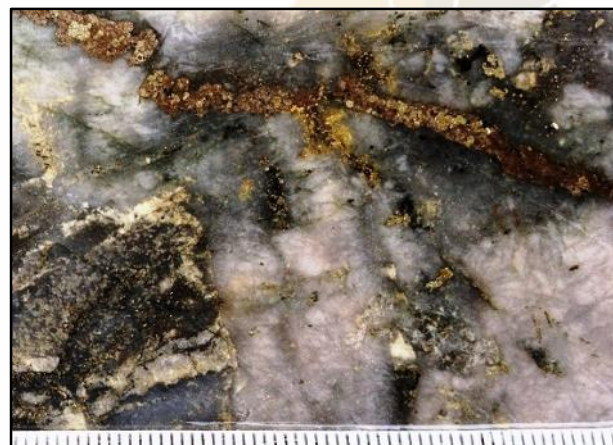
Top 20 Shareholders:	~49%
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Key Shareholders:

Institutions	<10%
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Directors & Associates	~43%
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ASX Code:	ORR
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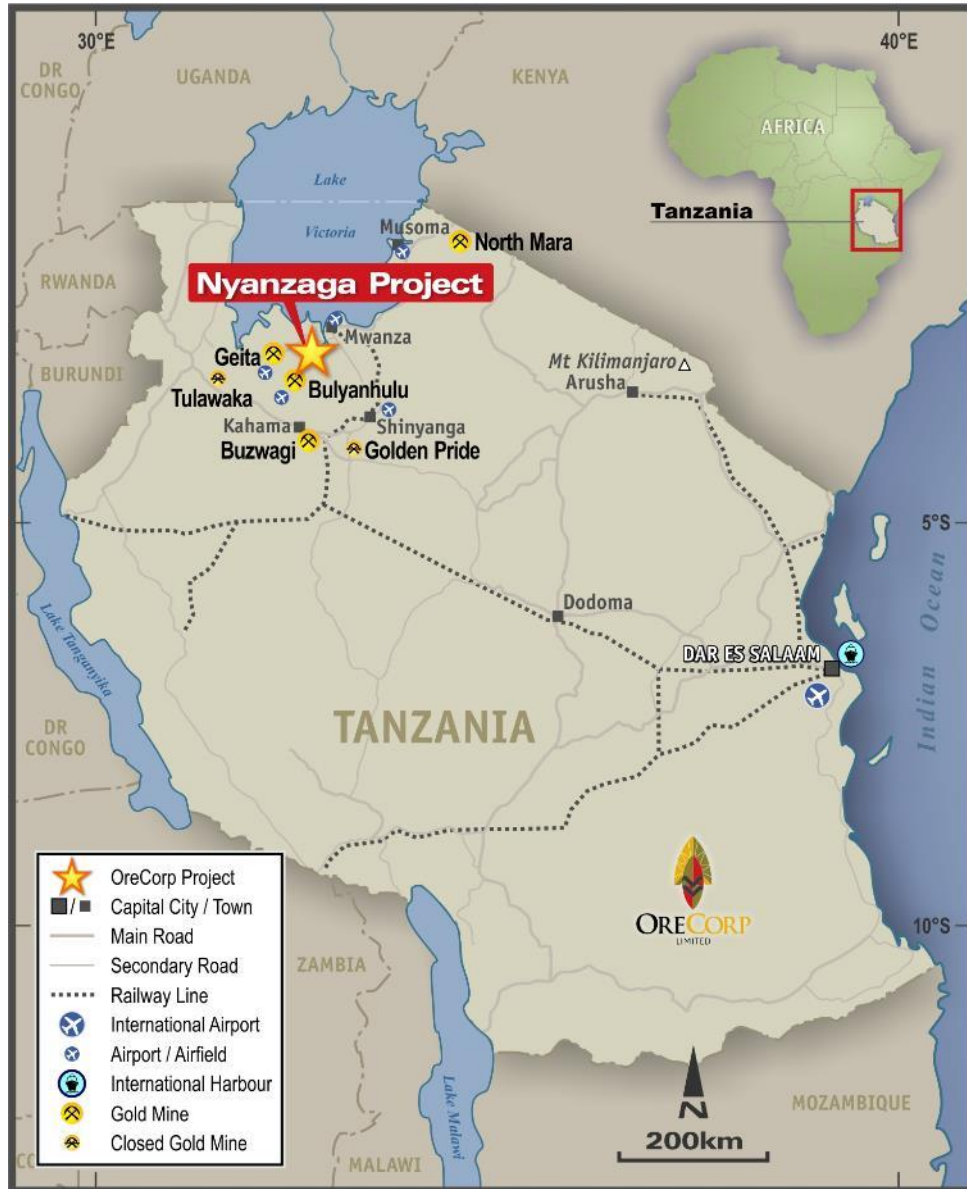


Deal Structure *

OreCorp may earn up to 51% in Nyanzaga, under the following key terms:

- US\$1 million payment on establishment of unincorporated JV
- OreCorp to sole-fund DFS and regional exploration up to a combined US\$14 million to earn a 25% interest
- Management by OreCorp to at least completion of DFS
- On completion of DFS:
 - If NPV is <US\$200 million, or Acacia elects not to retain its participating interest, then OreCorp may elect to increase to 51% by making staged payments:
 - US\$3 million on election
 - US\$2 million on commencement of construction
 - US\$10 million capped net smelter royalty
 - If NPV is >US\$200 million, Acacia may resume management and retain a 75% interest by paying OreCorp a multiple of expenditure (3x to +6x, depending on NPV)

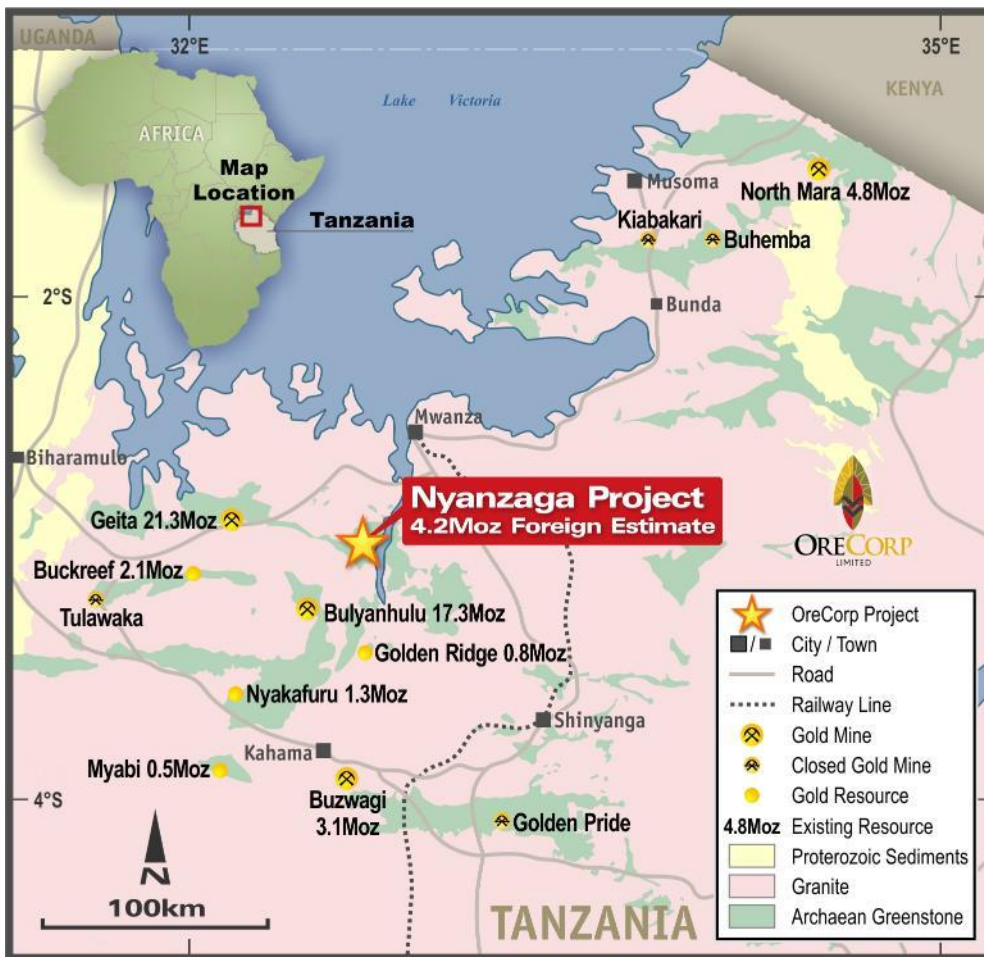
Tanzania & Lake Victoria Goldfields (LVG)



- Tanzania is the third largest gold producer in Africa*
- Fraser Institute Rating - Tanzania 8th most attractive for investment out of 30 African countries
- 30% corporate tax & 4% royalty
- Revised Mining Act (2010)
- Stable democracy
- English law and language
- OreCorp team has over 20 years experience in Tanzania

Nyanzaga Project – Location & Infrastructure

- LVG a major gold producer.
 - ~20 Mozs historical gold production
 - >45 Mozs of gold reserves & resources within 100km radius of Project*
- Project comprises 27 Prospecting Licences covering 299km²
- Access by all weather roads
- Proximal power, water & skilled labour
- No artisanal miners on the Nyanzaga Deposit



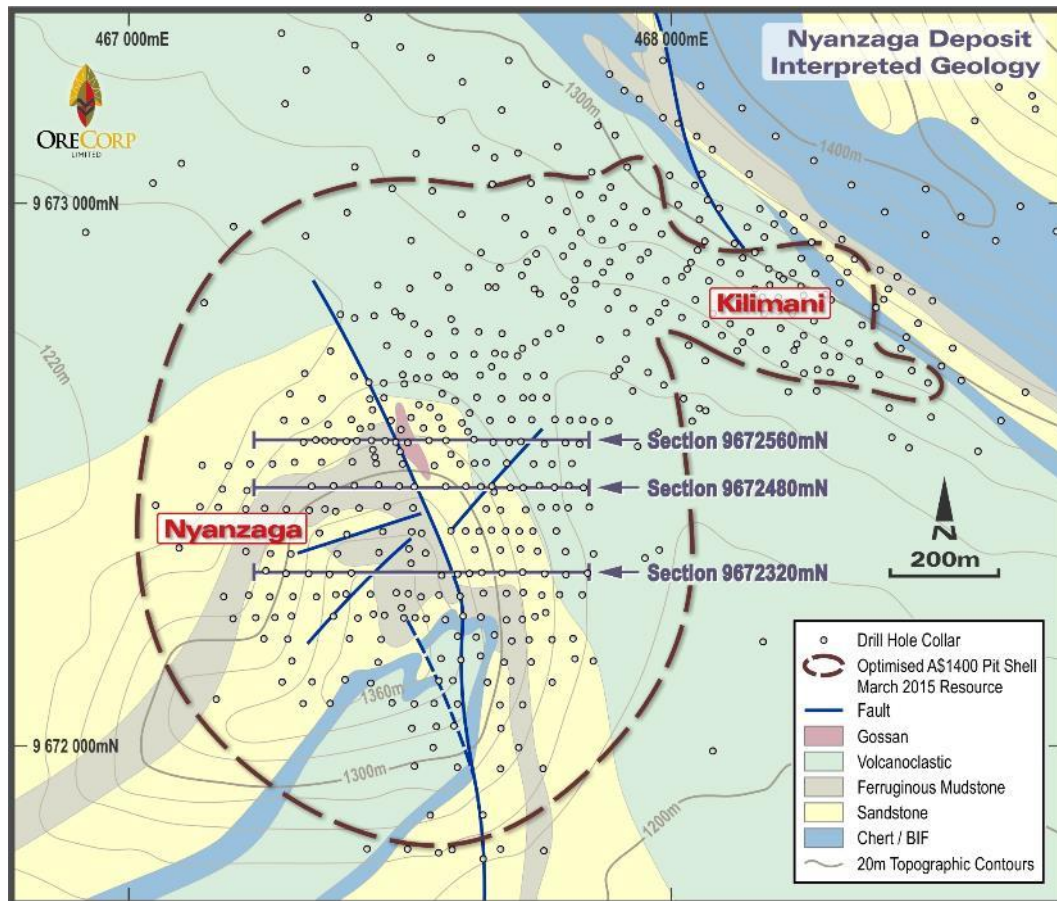
* Refer to OreCorp's ASX release dated 22 September 2015 and slides 19 & 20 of this presentation

Nyanzaga Foreign Estimate

Cut-off (g/t)	Indicated			Inferred			Total Indicated & Inferred		
	Tonnes (Mt)	Au (g/t)	Ounces (Moz)	Tonnes (Mt)	Au (g/t)	Ounces (Moz)	Tonnes (Mt)	Au (g/t)	Ounces (Moz)
0.40	97.35	1.31	4.10	3.04	0.93	0.09	100.39	1.30	4.19
0.75	70.33	1.60	3.61	1.03	1.74	0.06	71.36	1.60	3.67
1.00	49.15	1.91	3.01	0.66	2.25	0.05	49.81	1.91	3.06
1.50	25.35	2.57	2.09	0.24	4.07	0.03	25.59	2.58	2.12
2.00	14.43	3.20	1.48	0.15	5.45	0.03	14.58	3.22	1.51
3.00	5.89	4.39	0.83	0.11	6.52	0.02	6.00	4.43	0.85

- Foreign Estimate by Acacia CIM NI43-101
- In-pit estimate to approximately 500m depth
- Extensive database includes 2,040 drill holes (237,207m)
- Drill intersected gold mineralisation to > 900m vertical depth

Nyanzaga Deposit – Geology

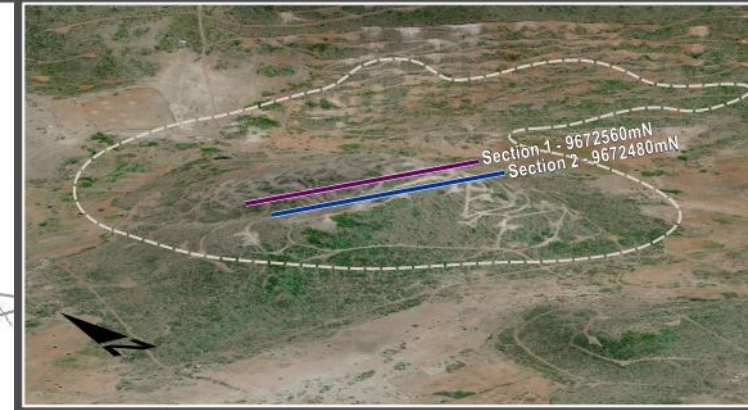
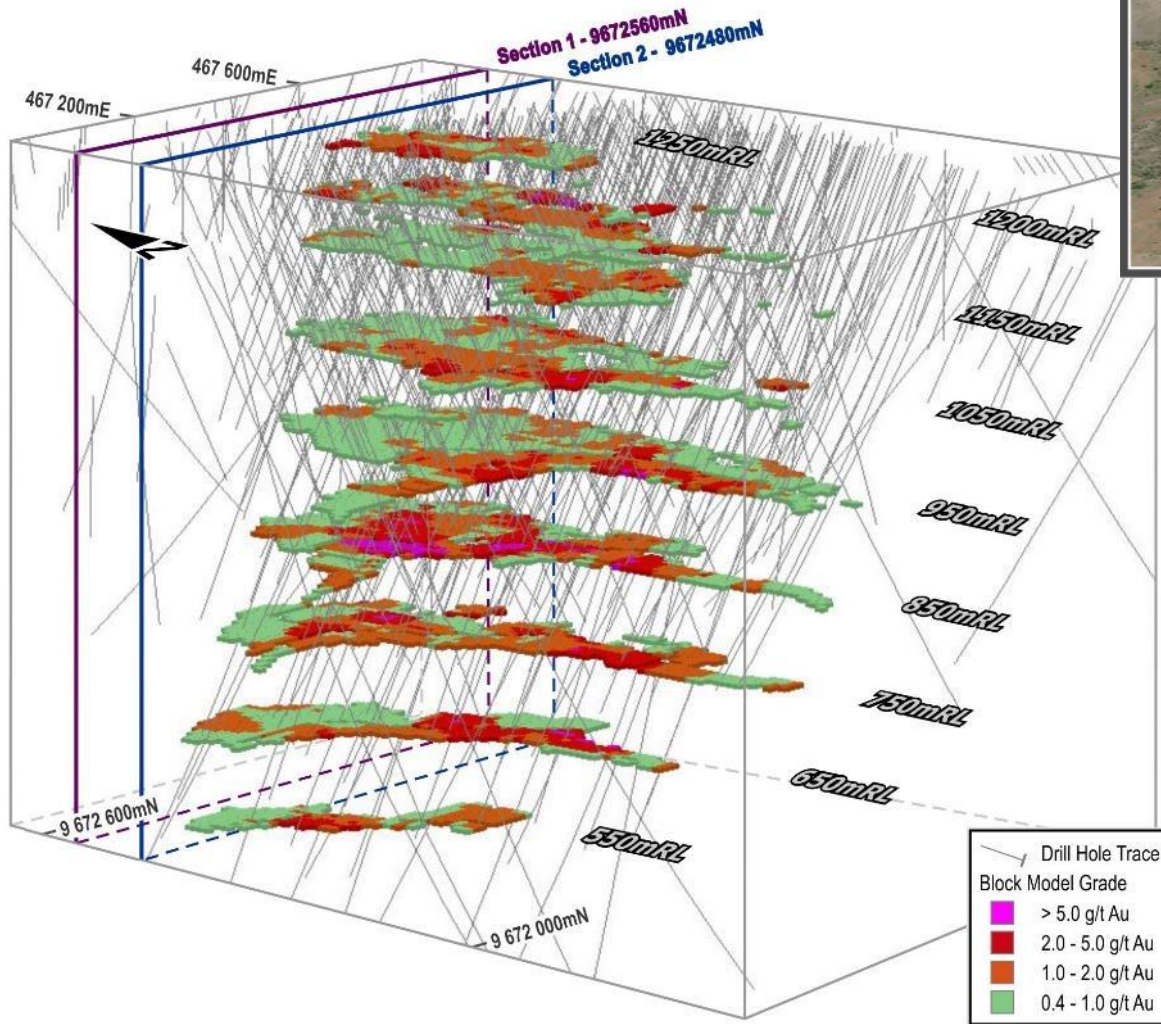


- Sediment hosted – predominantly chert and sandstone/mudstone
- Gold associated with silica, quartz veining, pyrite, pyrrhotite and arsenopyrite
- Orogenic gold mineralisation within a northerly trending antiform
- Downhole intercepts of up to 60m*
- Mineralisation diameter up to approximately 500m

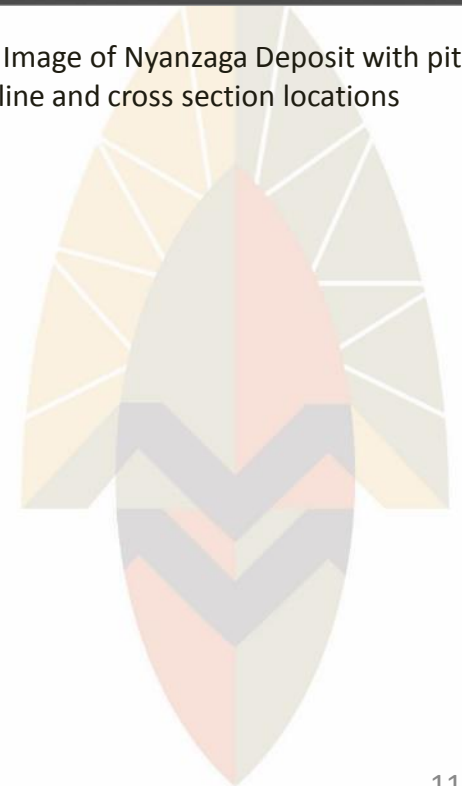
* Refer to OreCorp's ASX release dated 22 September 2015 and slides 19 & 20 of this presentation

Nyanzaga Deposit – Mineralisation Level Plans in 3D

Nyanzaga Project Level Plan – Horizontal Slices Through Mineralisation Oblique View Looking NE

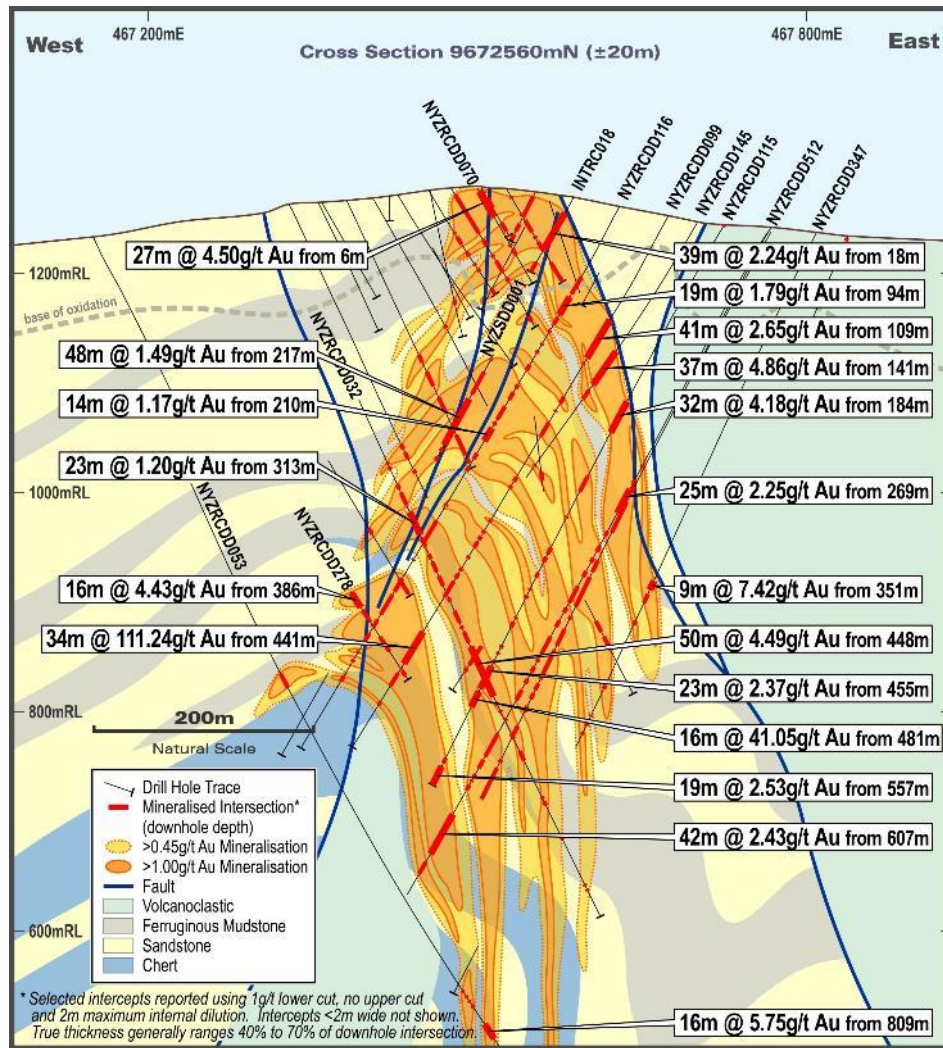


Satellite Image of Nyanzaga Deposit with pit outline and cross section locations

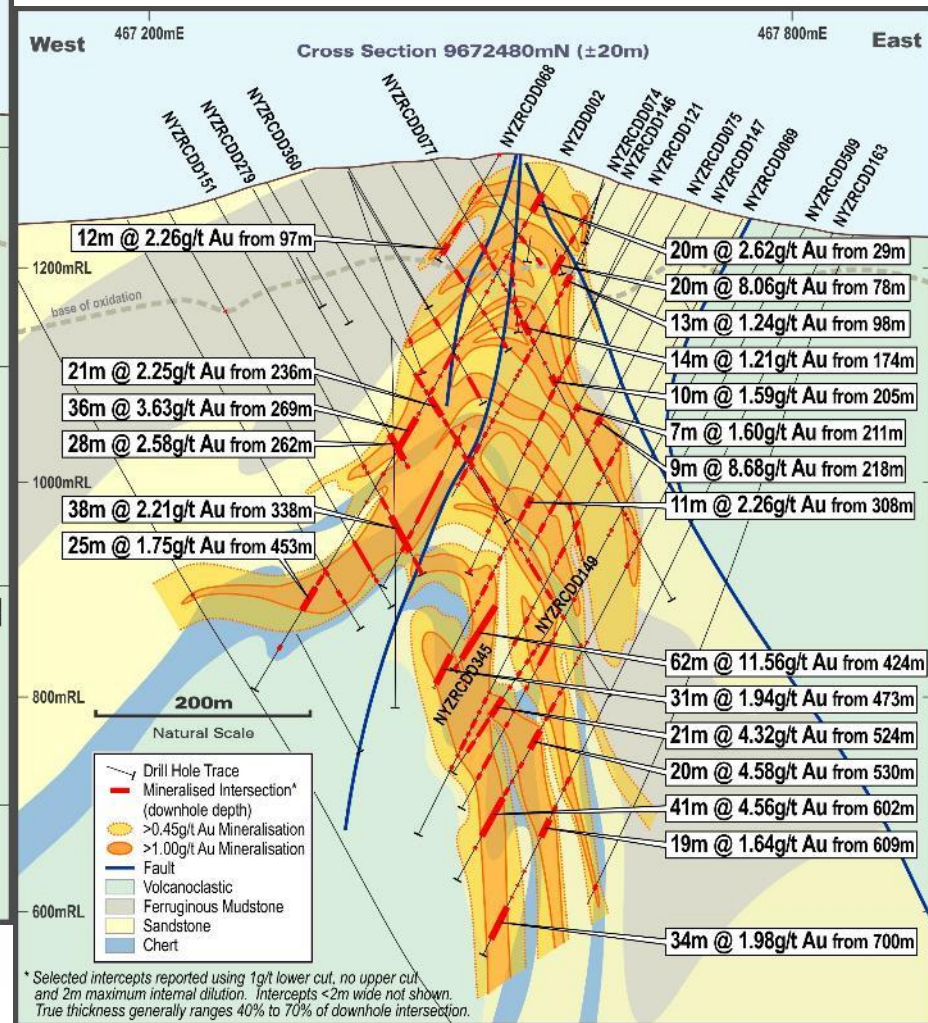


Nyanzaga Deposit – Cross Sections

Section 1

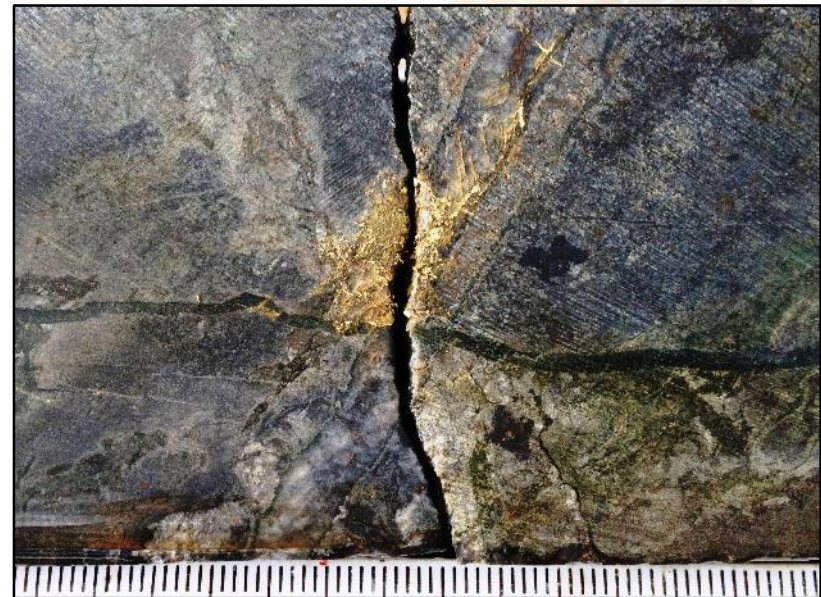
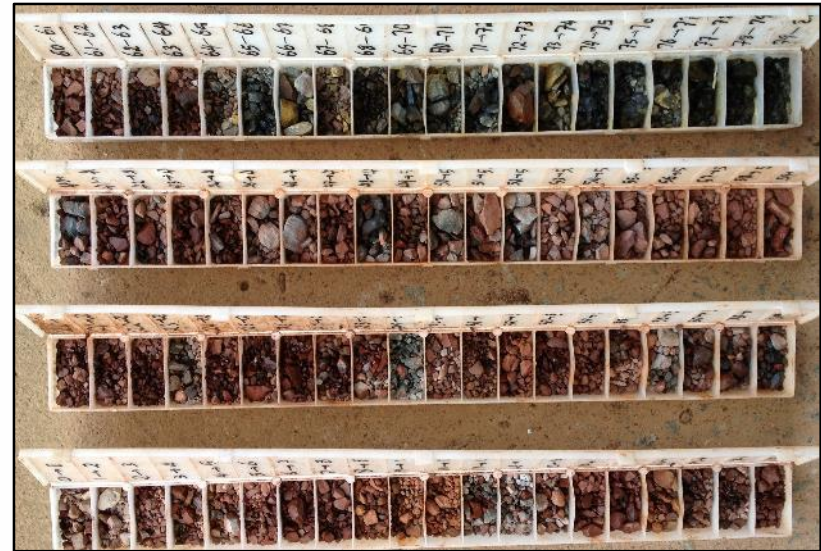


Section 2



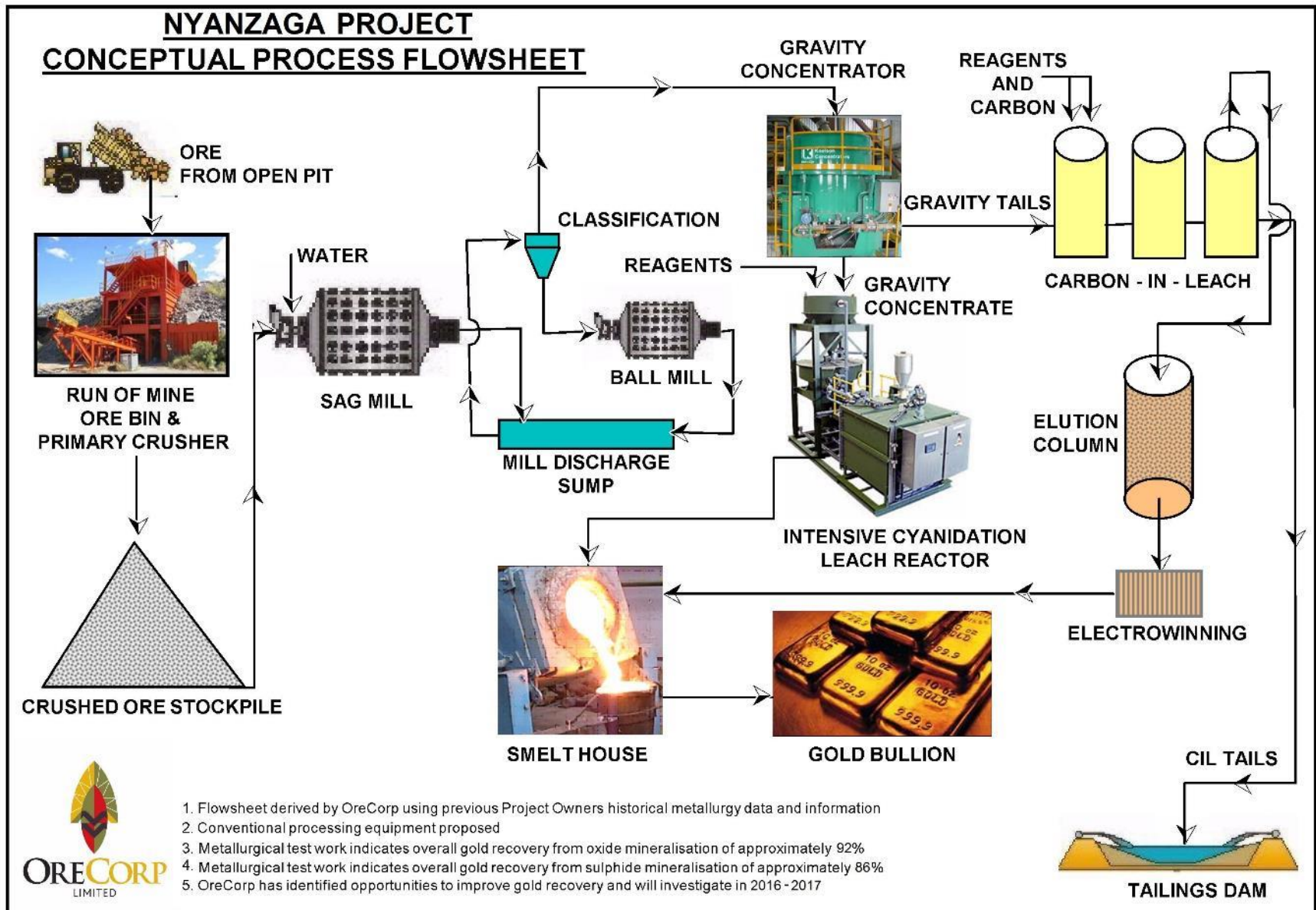
Nyanzaga Project – Metallurgy

- Test work completed by Acacia included:
 - Gravity, comminution & leach tests
 - Sample head grade analysis
- Results indicate recoveries of 92% for oxide and 86% for sulphide utilising conventional methods*
- Future work will optimise the “Conceptual Flow Sheet”
- Aim to define a simple, efficient conventional flow sheet that minimises Capex and Opex



* For metallurgical recoveries refer to OreCorp's ASX release dated 22 September 2015 and slides 19 & 20 of this presentation

Nyanzaga Project – Conventional Metallurgy

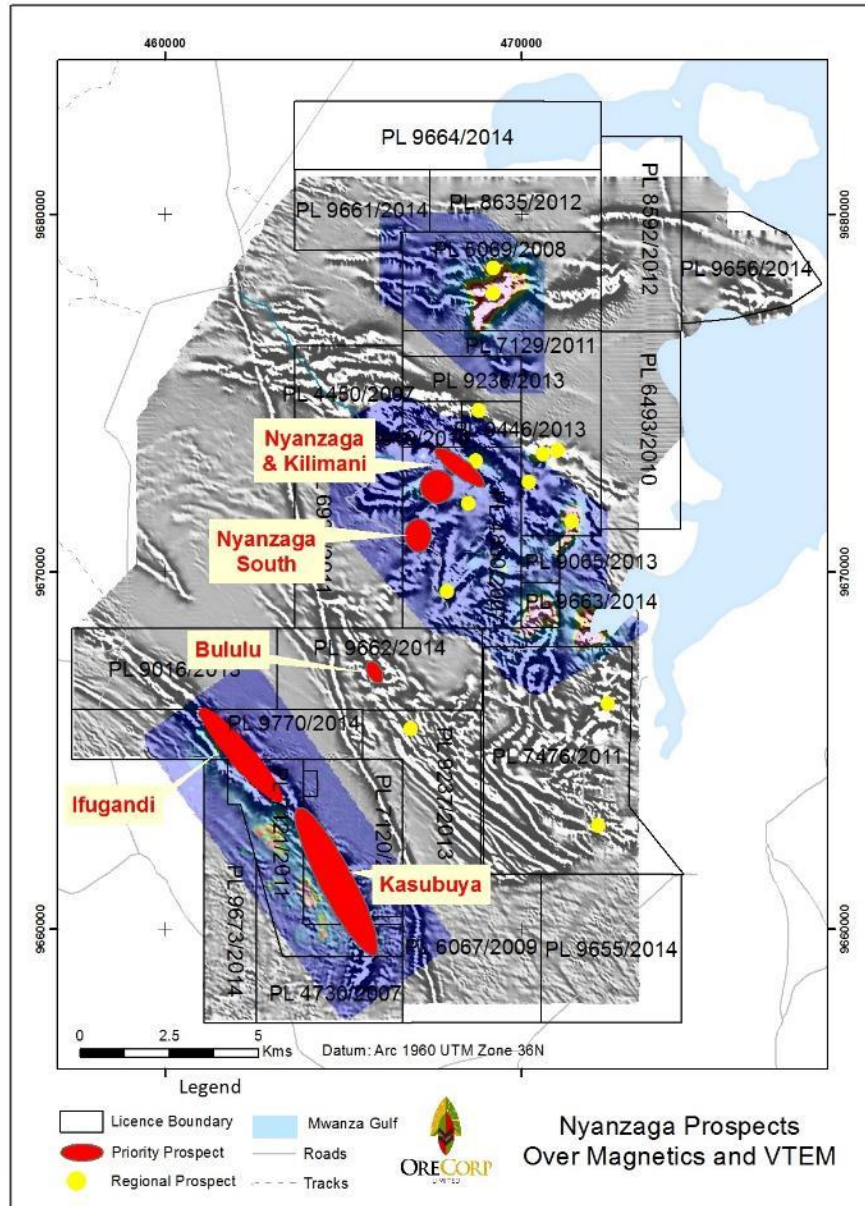


Nyanzaga Project – Project Upside

- Optimisation of metallurgical flow sheet and increased recoveries
- Optimisation of mine design parameters and scenarios
- Feasibility assessment of financial/cost parameters – Capex/Opex
- Exploration for extensions of the Nyanzaga Deposit and regional exploration targets



Nyanzaga Project – Project Upside



- 27 PL's covering 299 km²
- Four regional priority prospects, some with significant drill intercepts including:
 - 3m @ 9.2g/t Au from 9m (KSBH01- Kasubuya)
 - 22m @ 3.4g/t Au from 27m (KSBH42 – Ifugandi)
 - 3m @ 9.1 g/t Au from 27m (BULDD0006 - Bululu)
- 13 additional regional prospects within 10 km radius of the Nyanzaga Deposit

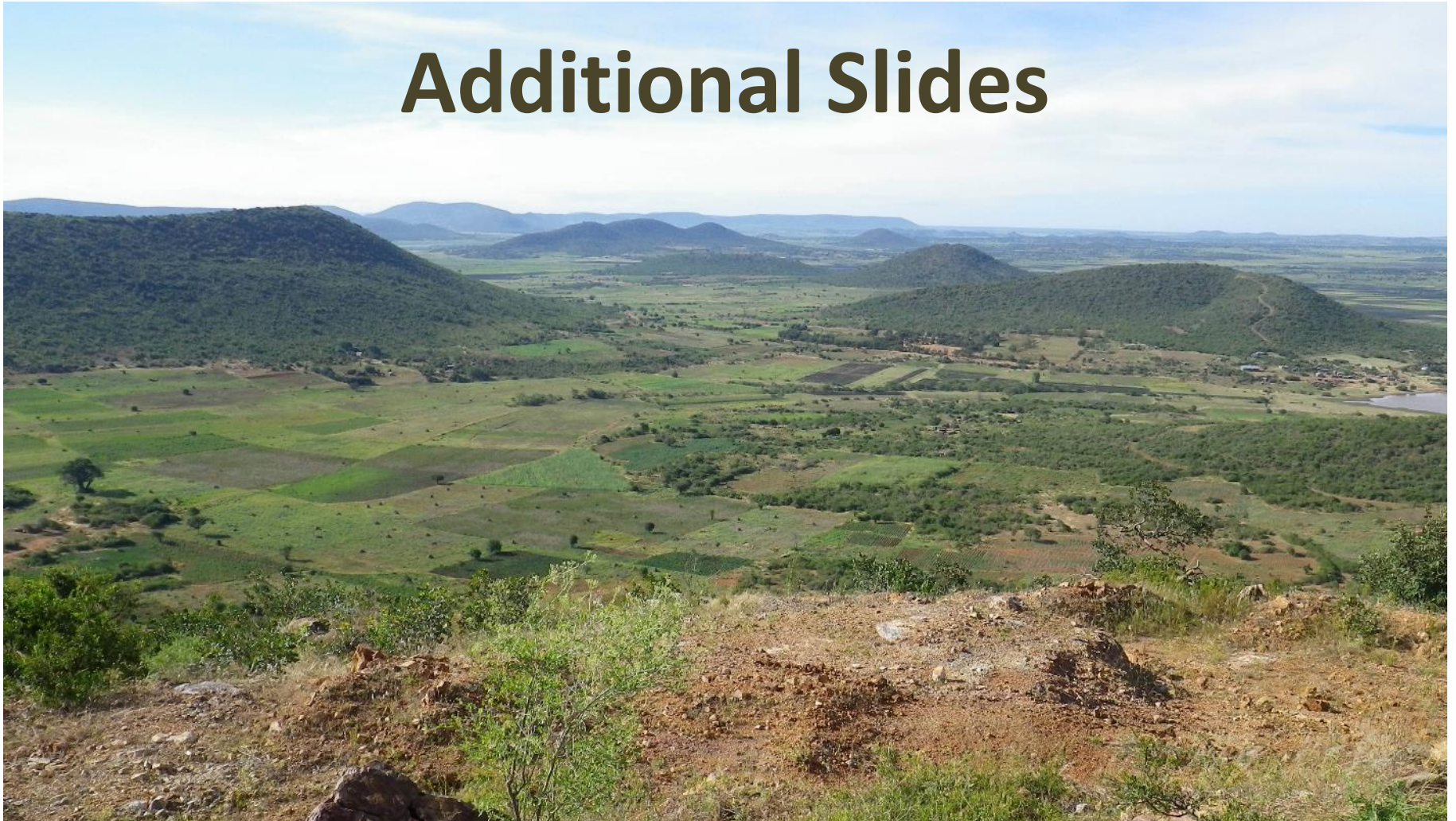
* Refer to OreCorp's ASX release dated 22 September 2015 and slides 19 & 20 of this presentation

Indicative Timetable

	2015	2016					2017				2018			
JORC 2012 Mineral Resource Estimation														
Scoping Study														
Pre-Feasibility Study														
Definitive Feasibility Study*														
Regional Exploration & Targeting														

* Commencement of Definitive Feasibility Study conditional upon results of PFS

Additional Slides



Foreign Estimates and Exploration Results

The information in this presentation that relates to exploration results in relation to the Nyanzaga Project in Tanzania (**Project Exploration Result**) is based on information contained in the Initial Market Announcement (including the Competent Person's Statement on page 17 of the Initial Market Announcement). The Company confirms that it is not aware of any new information or data that materially affects the information in relation to the Project Exploration Results and included in the Initial Market Announcement.

In relation to the information in this presentation regarding exploration results for the Company, other than the Project Exploration Results:

The information in this presentation that relates to “exploration results” and “foreign estimates” for the Project is based on information compiled or reviewed by Mr Matthew Yates. Mr Yates is a full-time employee and beneficial shareholder of OreCorp Limited and is a member of the Australian Institute of Geoscientists. Mr Yates has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person under the ASX Listing Rules. Mr Yates consents to the inclusion in this presentation of the exploration results and “foreign estimates” for the Project in the form and context in which it appears. Mr Yates confirms that the information contained in Appendix A of this presentation that relates to the reporting of foreign estimates of mineralisation (including the information in Appendix A) is an accurate representation of the available data and studies for the Project.

The information in this presentation that relates to “metallurgical testwork and results” for the Project is based on information compiled by Mr Robert Rigo who is a mechanical engineer. Mr Rigo is a consultant and beneficial shareholder of OreCorp Limited and is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Rigo is also a member of the Institute of Engineers, Australia. Mr Rigo has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person under the ASX Listing Rules. Mr Rigo consents to the inclusion in this presentation of the information in this presentation of the metallurgical testwork and results for the Project in the form and context in which it appears. Mr Rigo confirms that the information contained in Appendix A of this presentation is an accurate representation of the available data and studies for the Project.

Foreign Estimates and Exploration Results

Such information was prepared and first disclosed under the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2004 (JORC Code 2004). It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Pursuant to the requirements of ASX Listing Rule 5.13, in relation to:

Each and any estimate identified in this presentation as being a “Foreign Estimate”:

Please refer to the supporting information (including Appendix A and the Competent Persons’ Statements on page 17) provided with respect to such “Foreign Estimate” in accordance with ASX Listing Rule 5.12 in the Company’s ASX release dated 22 September 2015 (**Initial Market Announcement**).

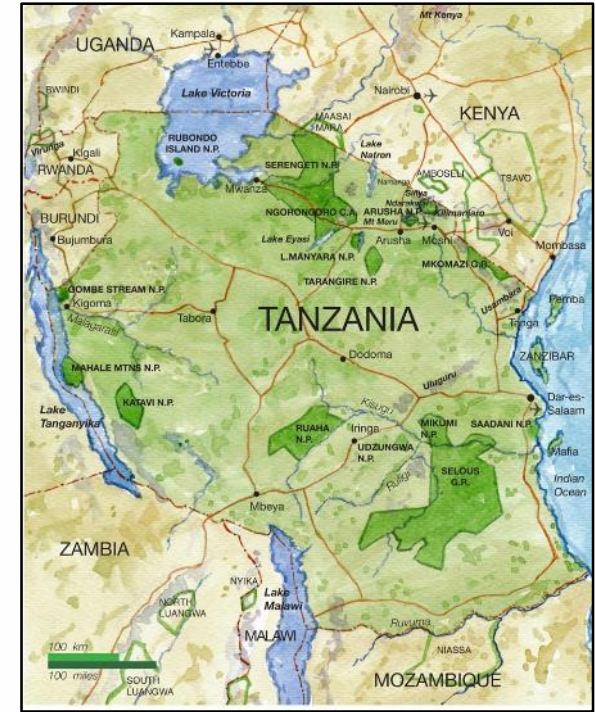
The Company confirms that the supporting information provided in the Initial Market Announcement continues to apply and has not materially changed.

Pursuant to the requirements of ASX Listing Rule 5.12.9, OreCorp provides the following cautionary statement:

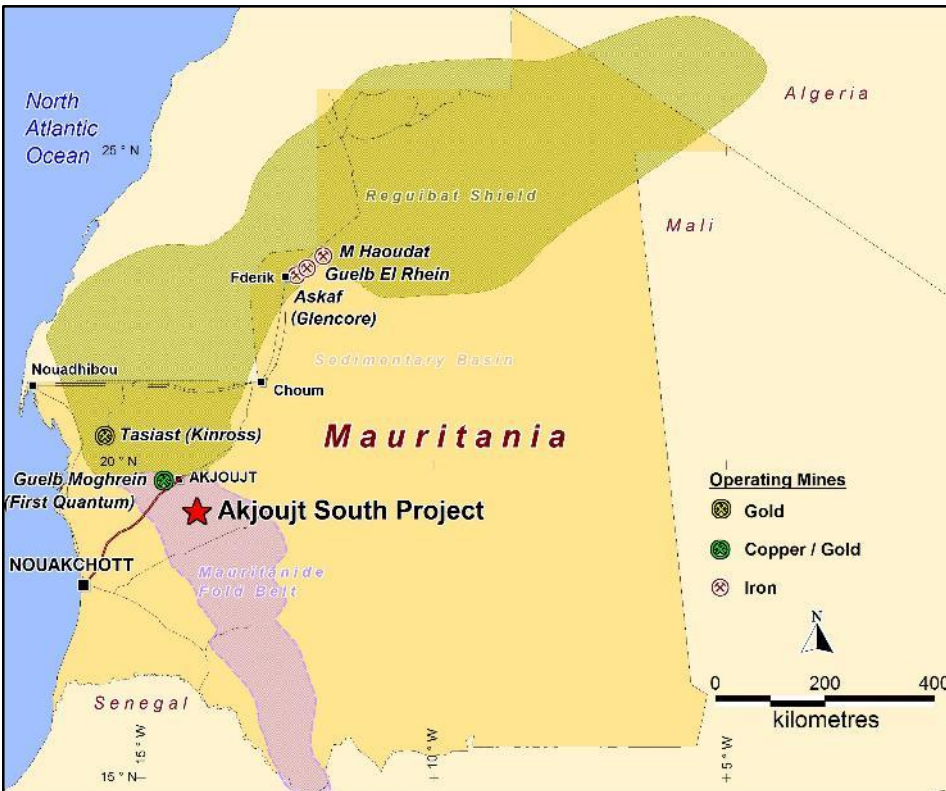
1. The Foreign Estimates of mineralisation included in this presentation are not compliant with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 (**JORC Code**) and are “foreign estimates” for the purpose of the ASX Listing Rules.
2. A Competent Person (under the ASX Listing Rules) has not yet done sufficient work to classify those Foreign Estimates as Mineral Resources or Ore Reserves in accordance with the JORC Code.
3. It is uncertain that following evaluation and/or further exploration work that the Foreign Estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code.

Tanzania – Fast Facts

- Tanzania - Total area of 947,300km²
- Tanzania is a Republic, administered under English common law in 30 Regions
- Host to ~51 million people, with a 2.8% annual population growth rate
- Christian 30%, Muslim 35%, indigenous beliefs 35%
- Life expectancy of 61 years
- 27% of the population is urban
- GDP per capita is US\$2,700, derived from: agriculture – 26.9%; industry – 25.2% & services - 48% (2014 est.)
- Electricity generation of 5.1 billion kWh of which 66% is hydroelectric

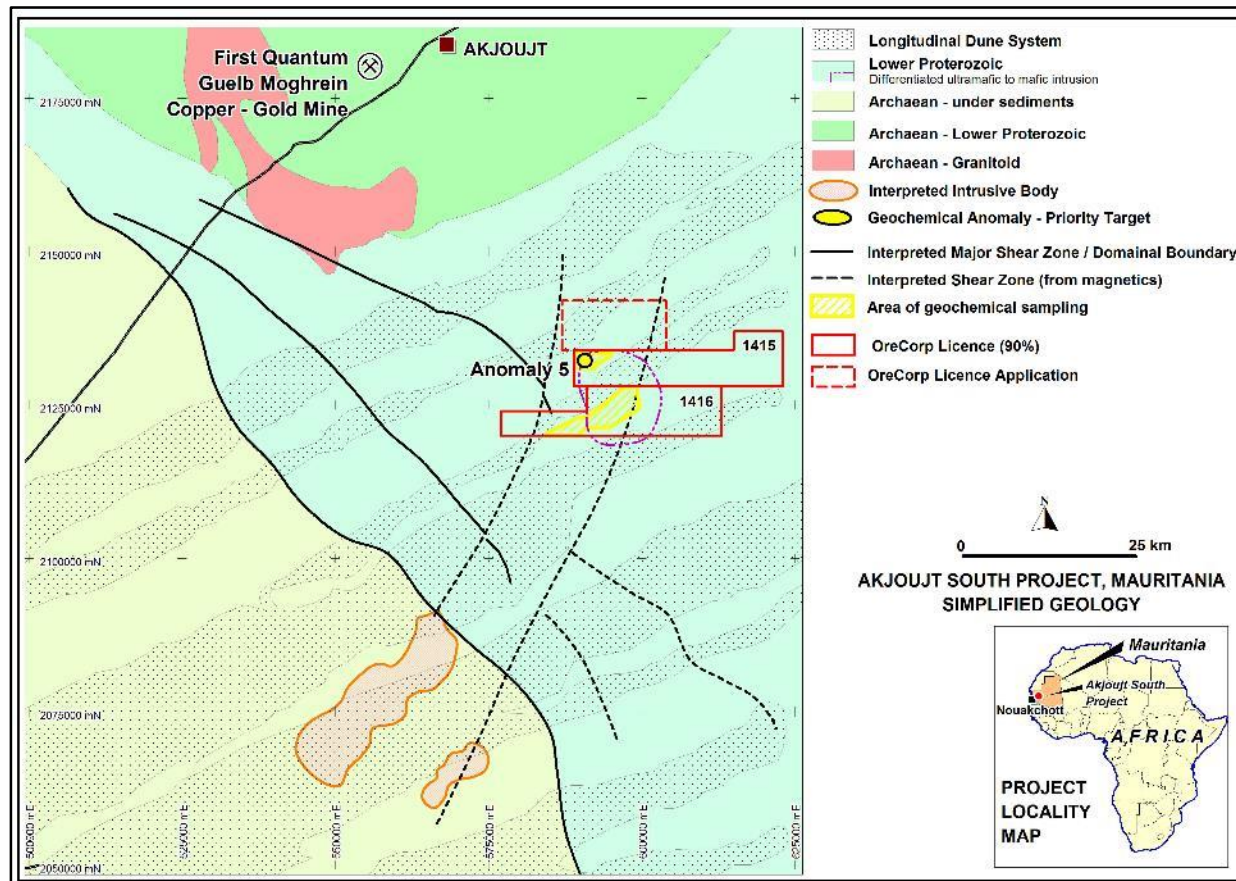


Mauritania



- Large, sparsely populated, NW African nation
- Host to world-class Tasiast gold deposit
- Emerging mining industry: Kinross, Glencore, First Quantum, SNIM
- Underexplored terrain

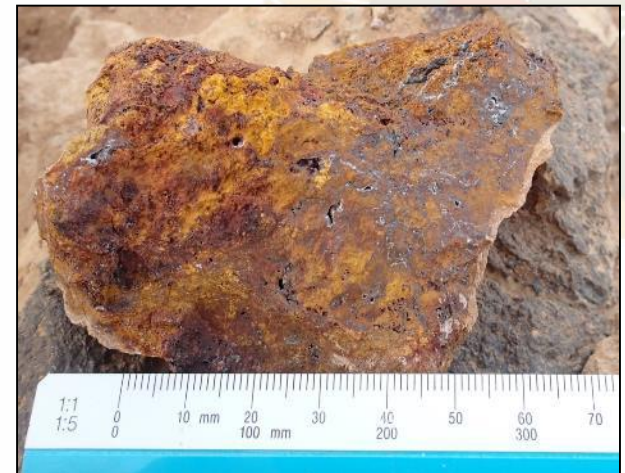
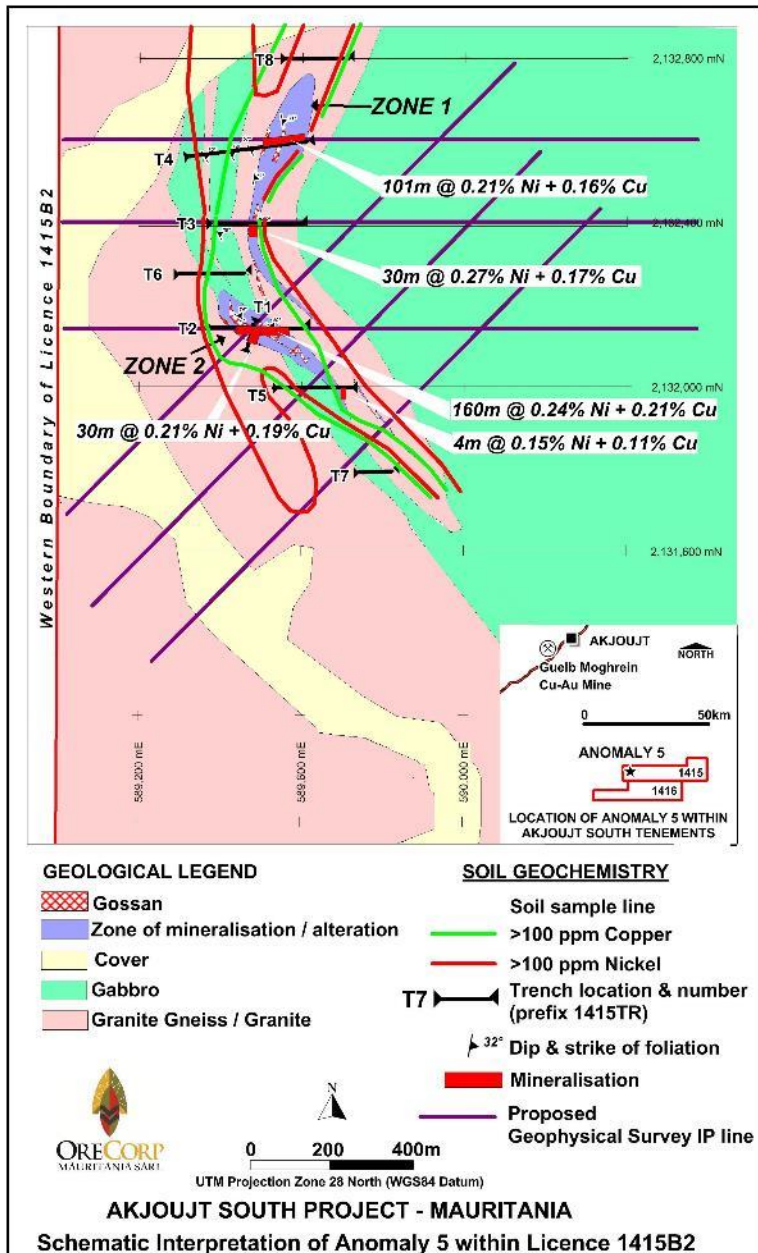
Akjoujt South Project



- Two granted licences covering 460km²
- One licence application covering 136km²
- Currently targeting nickel-copper sulphide mineralisation

Akjoujt South Project - Anomaly 5

- Targeting nickel-copper sulphide mineralisation
- Excellent trenching results, up to 160m in width
- Encouraging infill geochemistry
- Trench T9 (3km east) – 4m @ 0.24% copper and 0.44% nickel*
- Potential drill targets



*Refer to OreCorp's ASX Quarterly Report dated 31 July 2015 and slides 22 & 23 of this presentation

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.

- 29/10/2015 - Quarterly Activities and Cash Flow Report
- 23/10/2015 - Annual Report
- 22/09/2015 - OreCorp enters into JV with Acacia Mining for the Advanced Nyanzaga Gold Project in Tanzania
- 31/07/2015 - Quarterly Activities and Cash Flow Report
- 26/02/2015 - Half Year Financial Report

