



Orion Minerals

ASX/JSE RELEASE: 30 April 2019

Share Issue – Notice under Section 708A(5)(e)

Orion Minerals Limited (**ASX/JSE: ORN**) (**Orion** or the **Company**) announced on 16 April 2019 a pivotal \$8M capital raising underpinned by a group of high-profile South African investors as part of a proposed restructure of the Company's Black Economic Empowerment equity participation at project level, achieving accelerated compliance with the ownership aspects of South African Mining Charter 3.

The \$8.0M capital raising will comprise the issue of 200.9M fully paid ordinary shares (**Shares**) at an issue price of \$0.04 per Share, together with one free attaching option for every two Shares issued (100.47M options at an exercise price of \$0.05 and an expiry date of 31 October 2019) (**Options**), to be conducted via a placement to sophisticated and professional investors (**Placement**). The Options will not be quoted on the ASX or the JSE.

It is proposed that the Placement will occur in two stages, being:

- Tranche 1 – 117.23M Shares and 58.61M Options, using the Company's 15% placement capacity under ASX Listing Rule 7.1 to raise \$4.685M; and
- Tranche 2 – 83.71M Shares and 41.85M Options, to raise \$3.34M (subject to shareholder approval, to be sought at a general meeting of Orion shareholders planned to be held in early June 2019).

Orion has today issued 66,601,805 Shares in the Company at \$0.04 per Share and 33,300,902 Options, to raise \$2.66M, resulting from a receipt of funds from investors for Tranche 1 commitments (**Placement Shares and Options**). Today's issue of the Placement Shares and Options, which follows the Company's issue of 50,625,000 Shares at \$0.04 per Share and 25,312,500 Options, to raise \$2.03M, on 23 April 2019, finalises Tranche 1 of the Placement.

Orion has also today issued 37,500,000 unlisted options which have been granted to employees and consultants of the Company, pursuant to the Orion Minerals Ltd Option & Performance Rights Plan (together with the Placement Shares and Options, **New Securities**).

In accordance with section 708A(5)(e) of the Corporations Act 2001 (**Act**), the Company advises as follows:

1. this notice is being given under paragraph 708A(5)(e) of the Act;
2. the Company issued the New Securities without disclosure to investors under Part 6D.2 of the Act;
3. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
4. as at the date of this notice, the Company has complied with section 674 of the Act; and
5. all information of the kind that would be required to be disclosed to the market for the purposes of section 708A(6)(e) of the Act has been disclosed to ASX Limited.

Denis Waddell
Chairman

ENQUIRIES

Investors

Errol Smart – Managing
Director & CEO

Denis Waddell – Chairman

T: +61 (0) 3 8080 7170

E: info@orionminerals.com.au

Suite 617, 530 Little Collins Street
Melbourne, VIC, 3000

Media

Nicholas Read

Read Corporate, Australia

T: +61 (0) 419 929 046

E: nicholas@readcorporate.com.au

Barnaby Hayward

Tavistock, UK

T: +44 (0) 787 955 1355

E: orion@tavistock.co.uk

JSE Sponsor

Rick Irving

Merchantec Capital

T: +27 (0) 11 325 6363

E: rick@merchantec.co.za