

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Commencement of Eastern Goldfields Regional Aeromagnetic Survey

OreCorp Limited (**OreCorp** or the **Company**) is pleased to announce the commencement of a regional aeromagnetic survey (**survey**) over areas within the Yarri, Yundamindra and Ponton Projects of the Eastern Goldfields, Western Australia (**WA**).

The aim of the survey is to reduce the overall line spacing of the Company's aeromagnetic data set in the Eastern Goldfields to 100m (**Figure 1**). The Company considers this to be the optimal line spacing to deliver a more holistic and higher resolution interpretation of geology and structures to assist with gold and base metal targeting.

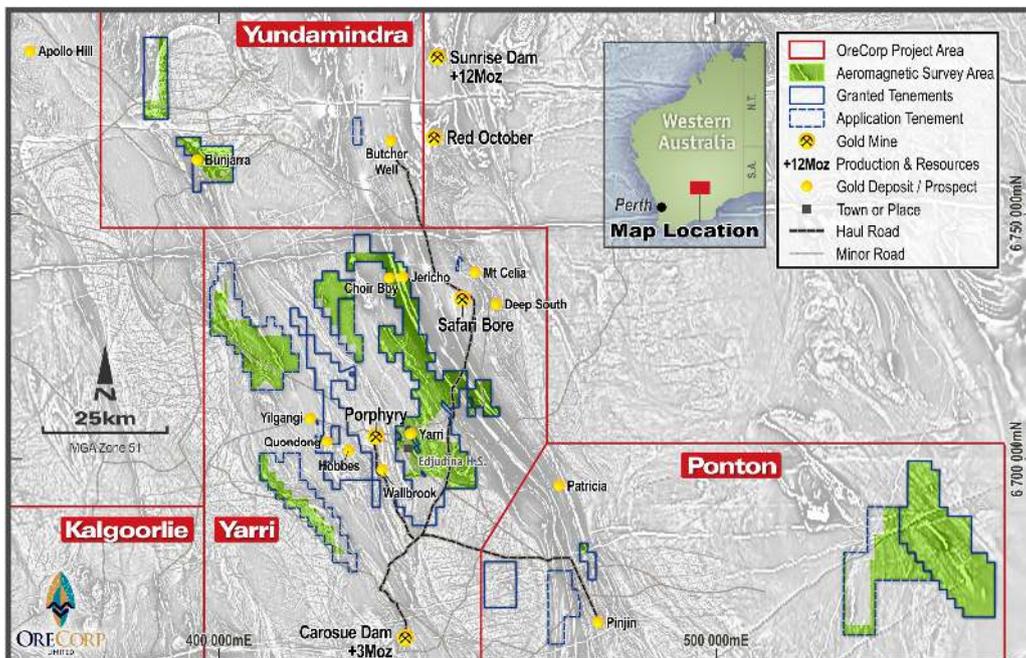


Figure 1: Area of Regional Aeromagnetic Survey, Eastern Goldfields

The survey will comprise approximately 16,000 line-kilometres and is being undertaken by Xcalibur Multiphysics (**Xcalibur**) at a mean terrain clearance of 50m and will take approximately three weeks to complete. Xcalibur will utilise a turbine engine Cessna Caravan aircraft equipped with both tail and wing-tip stinger sensors, providing gradient magnetic data which enhances the final gridded product. Digital elevation and radiometric data will be acquired with aeromagnetic data.

The final validated data sets are anticipated in January 2022. Detailed interpretation of the data will be undertaken by OreCorp personnel and key consultants and is expected to be completed by the end of Q1 2022.

Integration and interpretation of the new and existing data will further assist in the targeting and understanding by the Company of the controls on both gold and base metal targets within its highly prospective tenement package in the Eastern Goldfields.

Authorised for release on behalf of the Company by:

Matthew Yates
CEO & Managing Director



ASX RELEASE:
29 November 2020

ASX CODE:
Shares: ORR

BOARD:
Craig Williams
Non-Executive Chairman

Matthew Yates
CEO & Managing Director

Alastair Morrison
Non-Executive Director

Mike Klessens
Non-Executive Director

Robert Rigo
Non-Executive Director

Dion Loney
Company Secretary

ISSUED CAPITAL:
Shares: 396.8 million
Unlisted Options:
6.6 million
Unlisted Performance Rights:
2.2 million

ABOUT ORECORP:
OreCorp Limited is a Western Australian based mineral company focussed on the Nyanzaga Gold Project in Tanzania and the Eastern Goldfields in Western Australia. OreCorp is seeking a Joint Venture partner for the Akjoujt South Nickel - Copper - Cobalt Project in Mauritania.