



**ORECORP**  
LIMITED

**ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE**

**FURTHER UPDATE REGARDING DISCUSSIONS BETWEEN BARRICK AND THE GOVERNMENT OF TANZANIA**

OreCorp Limited (**OreCorp** or the **Company**) refers to today’s announcement by Barrick Gold Corporation (**Barrick**), the majority shareholder of Acacia Mining plc (**Acacia**), in relation to the discussions between Barrick and the Government of Tanzania (**GoT**) concerning the proposed framework for Acacia’s operations in Tanzania (which can be accessed below). Barrick has advised that the ongoing discussions are constructive, however there is no definitive timetable for completion of the discussions. Barrick advised further that, if it is able to conclude discussions satisfactorily with the GoT, the proposal will be provided to the Independent Committee of the Acacia Board of Directors for its consideration.

The Barrick release does not specifically reference the Nyanzaga Project.

Based on the Company’s review of the limited information available, it is not currently possible to predict the potential impacts (if any) on the Nyanzaga Project.

The Company will continually monitor the situation and keep the market informed of any material developments concerning the Company and its operations.

**Barrick website:** <https://www.barrick.com/news/news-details/2018/Barrick-Provides-Update-on-Discussions-with-Government-of-Tanzania/default.aspx>

***For further information please contact:***

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**ASX RELEASE:**  
25 June 2018

**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*

Luke Watson  
*CFO & Company Secretary*

**ISSUED CAPITAL:**  
Shares: 216.4 million  
Unlisted Options:  
9.7 million

**ABOUT ORECORP:**  
OreCorp Limited is a Western Australian based mineral company focussed on the Nyanzaga Gold Project in Tanzania & the Akjoujt South Nickel - Copper Project in Mauritania.

## **ABOUT ORECORP LIMITED**

OreCorp Limited is a Western Australian based mineral company with gold and base metal projects in Tanzania and Mauritania. OreCorp is listed on the Australian Securities Exchange (ASX) under the code 'ORR'. The Company is well funded with no debt. OreCorp's key projects are the Nyanzaga Gold Project in northwest Tanzania and the Akjoujt South Nickel-Copper Project in Mauritania.

On 13 March 2017, the Company announced that it had completed the third stage of its earn-in and JVA with Acacia Mining plc to earn up to a 51% interest in the Nyanzaga Project in the Lake Victoria Goldfields of Tanzania. The Project currently hosts a JORC 2012 MRE of 3.1Mozs at 4.0g/t gold.

### **JORC 2012 Compliance Statements**

The information in this report relating to the Nyanzaga Project is extracted from the ASX Announcement dated 19 February 2018 titled "Acacia Press release to LSE Dated 16 February 2018", 14 February 2018 titled "Grant of Environmental Certificate for the Nyanzaga Gold Project", 12 September 2017 titled "Mineral Resource Estimate Update for the Nyanzaga Project in Tanzania Increasing Category and Grade", 10 July 2017 titled "Further Update on Proposed Legislative Changes in Tanzania", 30 June 2017 titled "Proposed Tanzanian Legislative Changes, Infill Drilling Results and Project Update at Nyanzaga", 11 May 2017 titled "Infill Drilling Results Further Demonstrate Outstanding Potential of Nyanzaga Project" and 13 March 2017 titled 'Pre-Feasibility Study Demonstrates Significant Potential of Nyanzaga Gold Project', which is available to view on the Company's website 'orecorp.com.au'.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcements referred to above and, in the case of (i) estimates of Mineral Resources, (ii) Metallurgical Testwork and Results, and (iii) Exploration Results in relation to the Nyanzaga Project (Project Results), that all material assumptions and technical parameters underpinning the Project Results in the original Announcement referred to above continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original Announcement referred to above.

### **Forward Looking Statements**

This report contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to pre-feasibility and definitive feasibility studies, the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this news release are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risk factors set out in the Company's Prospectus dated January 2013.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company disclaims any intent or obligations to update or revise any forward-looking statements whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.