

20 May 2021

Ms Belinda Giles
Listings Compliance (Perth)
ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

Via Email: ListingsCompliancePerth@asx.com.au

Dear Ms Giles

RE: REFERENCE # 34877 – ORECORP LIMITED ('ORR'): AWARE QUERY

OreCorp Limited (**OreCorp, ORR or the Company**) refers to your letter dated 18 May 2021 in relation to the Company's March 2021 Quarterly Reports and disclosures regarding the selective rock chip and soil sample assays from the E31/1121 Horse Rock Bore tenement (**Horse Rock Bore**) within the Yarri Project area (the **Information**) and provides the following responses.

1. *Does ORR consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?*

No

2. *If the answer to question 1 is "no", please advise the basis for that view.*

ORR is focussed on progressing the Definitive Feasibility Studies (**DFS**) for its flagship operations at the Nyanzaga Gold Project (**Nyanzaga**) in Tanzania and awaits the grant of the Special Mining Licence in order to finalise the DFS and complete project financing. Nyanzaga is the Company's key project and the majority of the Company's market capital is attributed to the value of Nyanzaga.

In addition to Nyanzaga, ORR's interests comprise:

- the Akjoujt South Project nickel-copper-cobalt Project in Mauritania, in respect of which it is seeking a Joint Venture partner; and
- exploration licences and applications in four project areas in the Eastern Goldfields, Western Australia (**WA**).

The recently acquired Horse Rock Bore tenement is an early stage, greenfields exploration asset with limited historical modern exploration activity.

As work on the Horse Rock Bore tenement was completed during the March 2021 quarter, the Company included details of the work conducted, that is the rock chip and soil sample program (**the Program**), in the Company's quarterly activities report. As disclosed in that quarterly report, the size and scale of the Program was limited in its scope (only 21 samples taken). Further, the nature of the Program is non-material, in particular when compared to a

more extensive and structured program of works (e.g. an RC drilling program and accompanying assay analysis).

Given the information disclosed above, including the small scale and early-stage nature of the Program, the directors of ORR are of the opinion that the Information would not have a material effect on the price or value of ORR's securities.

3. When did ORR first become aware of the Information?

The Company was in receipt of the assay report from the laboratory on 29 March 2021 and QA/QC and integration into the Company's database was completed on 31 March 2021. Assessment of the results, including a field trip, followed over the next two – three weeks (Easter break). Final assessment of the results was completed in time for inclusion in the quarterly activities report.

4. If the answer to question 1 is "yes" and ORR first became aware of the Information before 30 April 2021, did ORR make any announcement prior to 30 April 2021 which disclosed the information?

4.1 If so, please provide details.

4.2 If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe ORR was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps ORR took to ensure that the information was released promptly and without delay.

Not applicable

5. Please confirm that ORR is complying with the Listing Rules and, in particular, Listing Rule 3.1.

ORR confirms that it is complying with the Listing Rules, in particular, Listing Rule 3.1.

6. Please confirm that ORR's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ORR with delegated authority from the board to respond to ASX on disclosure matters.

ORR's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy.

Kind regards,



Dion Loney
Company Secretary



18 May 2021

Reference: 34877

Mr Dion Loney
Company Secretary
OreCorp Limited

By email

Dear Mr Loney

OreCorp Limited ('ORR'): Aware Query

ASX refers to the following:

A. ORR's quarterly activities report for the period ended 31 March 2021 lodged on the ASX Market Announcements Platform and released on 30 April 2021, disclosing for the first time the gold assay results from selective rock chip and soil samples at its tenement E31/1121 (Horse Rock Bore) within the Yarri Project area (the 'Information').

B. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.

C. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."

D. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed."

E. ASX's policy position on the concept of "confidentiality", which is detailed in section 5.8 of Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."

Request for information

Having regard to the above, ASX asks ORR to respond separately to each of the following questions and requests for information:

1. Does ORR consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view.
3. When did ORR first become aware of the Information?
4. If the answer to question 1 is "yes" and ORR first became aware of the Information before 30 April 2021, did ORR make any announcement prior to 30 April 2021 which disclosed the information?
 - 4.1 If so, please provide details.
 - 4.2 If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe ORR was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps ORR took to ensure that the information was released promptly and without delay.
5. Please confirm that ORR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that ORR's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ORR with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **4:00 PM AWST Friday, 21 May 2021**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ORR's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require ORR to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in ORR's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;

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- the event you expect to happen that will end the trading halt;
 - that you are not aware of any reason why the trading halt should not be granted; and
 - any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in ORR's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ORR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that ORR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours faithfully

Belinda Giles
Adviser, Listings Compliance (Perth)