

Perseus Offer Declared Unconditional

The Board of OreCorp Limited (**OreCorp** or the **Company**) is pleased to announce that Perseus Mining Limited (ASX/TSX: PRU) (**Perseus**) has declared its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) for all the current and to be issued ordinary shares in OreCorp (**Offer**)¹ unconditional, best and final in the absence of a competing proposal and has accelerated payment terms to seven business days.²

As at 05 April 2024, Perseus has informed OreCorp that it has a relevant interest in 239,542,398 OreCorp Shares, representing 51.03% of OreCorp Shares on issue.

The OreCorp Board maintains its unanimous recommendation that OreCorp shareholders ACCEPT the Offer without delay in respect of your OreCorp shares, in the absence of a superior proposal. The OreCorp Board does not anticipate any superior proposal emerging.

Proposed OreCorp Board Changes

OreCorp is working with Perseus to transition the OreCorp Board and management team, including appointing representatives of Perseus to the Board such that the majority of OreCorp directors will be Perseus nominees. It is anticipated that Matthew Yates, Henk Diederichs, Alastair Morrison and Michael Davis will step down from the OreCorp Board, with Mike Klessens remaining on the Board. Both executive directors, Messrs Yates and Diederichs, have agreed with Perseus to remain available to the Company to provide consultancy services for a transitional period.

The Board of OreCorp would like to thank its shareholders for the support over the journey and looks forward to Perseus developing the Nyanzaga Gold Project and delivering Tanzania its first large scale gold mine in nearly two decades. The Board wishes the Perseus team the very best with Nyanzaga.

Authorised for release on behalf of the Company by the Board.

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¹ As set out in in Perseus's Replacement Bidder's Statement dated 16 February 2024, as supplemented by its Supplementary Bidder's Statements dated 8 March 2024, 18 March 2024, 25 March 2024 and 5 April 2024 (**Bidder's Statement**).

² For detailed terms of accelerated payment, please refer Perseus's Fifth Supplementary Bidder's Statement dated 5 April 2024.

For more information

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