



1 May 2018

CONFIRMATION STATEMENTS

Orminex Limited (ACN 008 740 672) (the **Company**) provides the following confirmations to satisfy conditions to re-admission of its Shares to quotation on the ASX. Defined terms have the same meaning as given to those terms in the Company's Prospectus dated 16 February 2018.

- (a) The Company confirms the satisfaction of the conditions to the Public Offer, the close of each of the Offers, and completion of the issue of all securities under each of the Offers, comprising the issue of:
 - (i) 233,333,333 Shares at an issue price of \$0.03 per Share to raise approximately \$7 million under the Public Offer; and
 - (ii) 10,000,000 Interim Placement Options to subscribers to the Interim Placement under the Option Offer.
- (b) The Company confirms that all of the conditions precedent to each of the following agreements (**Agreements**) have been satisfied (without waiver unless consented to by the ASX) and the Agreements have been completed:
 - (i) between the Company and the Orminex West Vendors for the Company to acquire Orminex West;
 - (ii) between the Company and the Golden Lode Vendors for the Company to acquire Golden Lode;
 - (iii) between the parties to the Umbrella Agreement; and,
 - (iv) between the parties to the option joint venture agreement between Orminex West and Sand Queen for Orminex West to acquire a controlling 51% interest in the Comet Vale project.
- (c) The Company confirms the issue of the following securities in accordance with, or related to, the Agreements:
 - (i) 200,000,000 Shares to the Orminex West Vendors;
 - (i) 20,000,000 Shares to the Golden Lode Vendors;
 - (ii) 10,445,333 Shares to certain related party corporate advisors of the Company and their nominees;
 - (iii) 20,000,000 Shares to the corporate advisors of the Company who were responsible for facilitating the transaction and their nominees;
 - (iv) 40,206,299 Shares on conversion of Convertible Notes and in lieu of interest under the Convertible Notes; and
 - (v) 5,142,288 Shares to certain related parties under the Interim Placement.

- (d) The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company or GBF entering the land the subject of the prospecting licences, exploration licences and mining leases as disclosed in the Prospectus and carrying out exploration and mining activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).
- (e) The Company confirms that there have been no material subsequent events to alter the Company's consolidated pro-forma statement of financial position as detailed in the Prospectus.
- (f) The Company confirms that it is in compliance with the Listing Rules and in particular Listing Rule 3.1.