

Response to announcement regarding takeover bid by Perseus Mining Limited

OreCorp Limited (**OreCorp** or the **Company**) (ASX: ORR) refers to the announcement today by Perseus Mining Limited (**Perseus**) that it intends to make an unsolicited takeover bid for OreCorp.

OreCorp confirms that on Friday evening it received a confidential, conditional proposal from Perseus to make a takeover bid for OreCorp. The Board of OreCorp carefully considered the proposal over the weekend with its advisers and notified Perseus that it was not considered to be a Superior Proposal for the purposes of the Bid Implementation Deed with Silvercorp Metals Inc. (**Silvercorp**) dated 27 December 2023.

The OreCorp Board is working through the Perseus announcement released today. The Board has not changed their existing unanimous recommendation in favour of the current offer by Silvercorp.

The Company shall continue to provide further information to shareholders in accordance with its continuous disclosure obligations.

Authorised for release on behalf of the Company by the CEO & Managing Director.

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ABOUT ORECORP LIMITED

OreCorp Limited is a Western Australian based mining development company listed on the Australian Securities Exchange (ASX) under the code 'ORR'. OreCorp's key project is the Nyanzaga Gold Project in northwest Tanzania.