



Orion Minerals

ASX/JSE RELEASE: 9 March 2020

## Orion receives Environmental Authorisation for mining the Vardocube extension of its flagship Prieska Copper-Zinc Project in South Africa

- ▶ **Grant of the Environmental Authorisation (EA) by the South African Department of Mineral Resources and Energy for mining the Vardocube Resource, marks a further major milestone in the development of the Prieska Copper-Zinc Project in South Africa's Northern Cape Province.**
- ▶ **The grant of the EA is the final step in the process leading to grant of the Mining Right for Vardocube, which covers the south-eastern strike extension of the Prieska deposit.**
- ▶ **The grant of the EA for Vardocube follows the grant in August 2019 of the EA and Mining Right to sister company Repli, which covers the majority of the Prieska Project Mineral Resource.**

**Orion's Managing Director and CEO, Errol Smart, commented:**

*"This marks another significant milestone in our strategy to deliver a substantial new base metals mine at Prieska. With the grant of the Environmental Authorisation and Mining Right for the bulk of the Prieska Mineral Resource secured in August last year, the grant of the the Vardocube EA represents the final step towards securing the Mining Right covering the south-eastern extension of the deposit. The award of this important authorisation is testament both to the commitment of the Orion leadership team to deliver this project and to the support of the South African authorities in facilitating new investment in a modernised mining sector."*

Orion Minerals Limited (**ASX/JSE: ORN**) (**Orion** or the **Company**) is pleased to announce that its subsidiary, Vardocube (Pty) Ltd (**Vardocube**), has been granted an Environmental Authorisation (**EA**) for mining by the South African Department of Mineral Resources and Energy, over Vardocube's portion of the flagship Prieska Copper-Zinc Project in South Africa's Northern Cape Province (**Prieska Project**).

The grant of the Vardocube EA, which covers the south-eastern strike extension of the Prieska orebody, follows the grant in August 2019 of a Mining Right to Repli Trading No. 27 (Pty) Ltd (**Repli**), which owns the majority of the Prieska Copper-Zinc Mineral Resource. The grant of the Vardocube EA represents a major step towards the development of the Prieska Project and clears the way for construction to commence, following project financing.

Following the completion of the Prieska Project Bankable Feasibility Study (**BFS**) in June 2019, Orion has been progressing optimisation studies and preparations for mine construction and securing project funding. The outcomes of the optimisation studies will be incorporated into updated operating plans to determine a final business case which will support the updated BFS Report, targeted for completion in early Q2 CY2020.

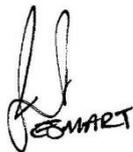
This approach will ensure that the project execution incorporates as many improvements as possible, further de-risking the Prieska Project and providing the best financial outcome.

Orion Minerals Limited  
Incorporated in the Commonwealth of Australia  
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Ordinary shares on issue: 2,900m | Options on issue: 211m

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This announcement is authorised by the Board.



Errol Smart  
**Managing Director and CEO**

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