



Orion Minerals_{NL}

ASX RELEASE: 5 SEPTEMBER 2017

Orion applies to the JSE Limited for secondary listing on the Johannesburg Stock Exchange

- ▶ Orion seeking approval from the JSE Limited for a secondary listing of its Shares on the Main Board of the Johannesburg Stock Exchange.
- ▶ The listing process is expected to be completed shortly, subject to, *inter alia*, the approval of the South African Reserve Bank, which remains pending.
- ▶ Orion's primary listing will remain on the ASX.
- ▶ The secondary listing is anticipated to add further momentum to Orion's base metal development strategy in South Africa, and provide an additional market through which the funding of its South African projects may be facilitated from within South Africa.
- ▶ The secondary listing will also allow greater South African investor participation in Orion.

Orion Minerals NL (ASX: ORN) (Orion or the Company) is pleased to advise that it has applied to JSE Limited for approval for a secondary listing, by way of introduction under the fast-track listing process contemplated in Section 18 of the JSE Listings Requirements, of its fully paid ordinary shares (**Shares**) on the Main Board of the Johannesburg Stock Exchange (**JSE**) in the "Mining" sector.

Orion's primary listing will remain on the ASX and the Company will continue to be regulated by ASIC. Non-South African shareholders would be able to freely transfer their Shares between the exchanges for trading and all proceeds would be able to be freely remitted to source.

The application to list on the JSE is conditional upon, *inter alia*, regulatory approval from the South African Reserve Bank (**SARB**), which remains pending. There is no reason to believe that SARB approval will not be granted and confirmation is expected shortly.

The JSE listing is consistent with Orion's strategy of engaging South African capital markets in the funding strategy of the Prieska Zinc-Copper Project (**Prieska Project**). The ability to access South Africa's large parastatal banks and funds, which are captive within South Africa due to South African Exchange Control restrictions, is expected to significantly increase funding options for Orion.

The listing has the additional benefit of providing an accessible market in Orion Shares for South African investors, thus increasing domestic ownership whilst aligning interests with foreign Investors.

Orion Minerals NL
ASX Code: ORN
Ordinary shares on issue: 990m
Options: 217m

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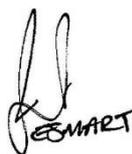
Orion's Chairman, Denis Waddell, commented:

"We are delighted to announce that, in the event of the application being successful, Orion will have an additional platform to access capital for its base metal development strategy in South Africa, and provide an opportunity to unlock further value for shareholders by potentially increasing the marketability and liquidity of our shares."

About the JSE

Key Facts (as at June 2017) (source JSE):

- Market capitalisation: R13.64 trillion (approximately A\$1.4 trillion). The JSE is currently ranked the 19th largest stock exchange in the world by market capitalisation and the largest exchange in the African continent;
- Number of companies listed: 386;
- Foreign-domiciled companies: 75; and
- In the World Economic Forum Global Competitiveness Report:
 - SA Ranked 1: Strength of auditing and reporting standards, protection of minority shareholders' rights, and financing through the local equity market;
 - SA Ranked 2: Financial services meeting business needs and soundness of banks; and
 - SA Ranked 3: Efficiency of corporate boards and regulation of securities.



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