



Orion Minerals_{NL}

ASX RELEASE: 19 SEPTEMBER 2017

Orion lists on the Johannesburg Stock Exchange

- ▶ Orion's secondary listing of its Shares on the Main Board of the Johannesburg Stock Exchange commenced on Monday 18 September 2017.
- ▶ 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's primary listing will remain on the ASX.

Orion Minerals NL (ASX: ORN) (Orion or the Company) is pleased to advise that the secondary listing of its fully paid ordinary shares (Shares) on the Main Board of the Johannesburg Stock Exchange (JSE), commenced on the JSE at 9:00 a.m. South African time (5:00 p.m. Melbourne time) on Monday 18 September 2017.



Figure 1: Orion Managing Director & CEO, Mr Errol Smart presenting at the official JSE listing ceremony.

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 JSE listing has the additional benefits of:

- providing an accessible market in Orion Shares for South African investors, thus increasing domestic ownership whilst aligning interests with foreign Investors;
- allowing Orion to market itself and raise its profile in South Africa, thereby providing Orion with better access to South African institutions and to capitalise on funds that are locked within South Africa's borders due to South African Exchange Control restrictions;
- providing opportunities for South African State Owned Entities to invest in the Prieska Project;
- focussing the attention of potential South African investors on the merits of investing in Orion, thereby helping to enlarge the potential investor pool for the Company and over time improve the liquidity and marketability of Orion Shares;
- allowing the possibility of Orion using its JSE-listed shares to make project acquisitions through non-cash scrip settlements listed on the JSE that would otherwise be precluded due to South African Exchange Control restrictions; and
- adding further momentum to Orion's base metal development strategy in South Africa.

Orion's secondary listing of its Shares is in the "Gold Mining" sector, under the abbreviated name "ORIONMIN", JSE share code "ORN" and ISIN "AU000000ORN1".

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



Figure 2: Orion, its advisors and JSE representatives taking part in the official JSE listing ceremony.

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 on 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.



Errol Smart
Managing Director and CEO

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