



COMMUNITY BRIEF



Orion Minerals

ORION A STEP CLOSER TO REFINING IN THE NORTHERN CAPE



FUNDING TO ADVANCE DEVELOPMENT OF THE PRIESKA COPPER-ZINC MINE

Orion has secured potential funding from a Canadian company Triple Flag Precious Metals and is aiming for a final funding agreement later this year.

The agreement with Triple Flag could see Orion receive

Orion has agreed to collaborate with Stratega Metals to investigate setting up a base metals refining facility in the Northern Cape. The agreement could see Orion earn a 75% interest in the venture which aims to produce high-value metals and other products used in battery and fuel cell electrodes, welding rods, electronics and chemicals.

Stratega has the exclusive rights to use a carbo-chloro metal vapour extraction technology (CCMVT), which is an adapted way of separating refined carbonyl metal powders from the metal concentrates to be produced from Orion's

mining projects in the Northern Cape province.

Tests using a sample of nickel, copper, cobalt, platinum group element (PGE) and gold concentrates from Orion's Jacomynspan Project, which is 80km from Orion's Prieska Copper-Zinc Mine (PCZM), will be done before a final agreement is reached where Orion may earn 75% ownership in Stratega by funding construction of a demonstration-scale refinery.

The battery materials sector is a key focus for Orion because of its strong growth and its role in reducing global carbon emissions.

US\$80 million in funding for 84% of its future gold and silver by-product production from PCZM. The funds will be available on condition that Orion secures additional funding for the rest of the mine's development.

An additional US\$7 million will be advanced against 0.8% of future revenue. The US\$7 million will be available for finalisation of studies for early production and

to start the dewatering of the mine. This funding is available on condition that a minimum of R220million is secured from other funders.

Orion is now in discussions with other funders so it can get the dewatering underway as soon as possible.



"We are thrilled to have secured exclusive access to what we believe could be game-changing refining technology to produce battery metal salts and fine carbonyl powders, both of which are experiencing surging demand within the burgeoning battery manufacturing sector," said Orion CEO Errol Smart.



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INVESTORS AND LOCAL GOVERNMENT VISIT ORION OPERATIONS

Investors and analysts attending the Mining Indaba in Cape Town visited both of Orion's projects in May.

About 30 investors from seven countries visited PCZM and the Okiep Copper Project (OCP) over the two days. Visitors were taken underground at both projects, shown the current activity on site and were given insights into how the mines will operate once they have been developed.

Local municipal councillors and officials also visited PCZM. These visitors had the chance to see the underground exploration drilling currently being carried out to confirm the grade of the copper and zinc ore. This underground drilling is part of the investigations into starting production earlier.



ORION MINERALS WINS JUNIOR ESG AWARD

Orion was awarded the Mining Indaba's Junior ESG Award for Enhanced Labour Standards.

This award recognised Orion's establishment and promotion of professional and skills development among local community members.

In 2019, Orion initiated an introductory mining familiarisation short course within the towns that make up the Siyathemba municipal area and Van Wyksvlei, which host PCZM.

Over 350 host community members completed the training and 110 of these trainees went on to complete occupational and technical assessments. From there, candidates will be identified for further training in technical skills that will be required by Orion's projects. Further training is planned for the Siyathemba and the Nama Khoi communities. Details to be announced soon.



Caption: Errol Smart (CEO), Denis Waddell (Chairman) and Marcus Birch (Commercial and Business Support Manager) accept the award at the Mining Indaba