

COMMUNITY BRIEF



Orion Minerals

NAMA KHOI

Orion secures a funding package to accelerate project development

Orion Minerals has completed a A\$13 million (R165 million) fund raising through the issue of shares to investors, so it can progress development at its projects, including the Prieska Copper Zinc Mine (PCZM) and the Okiep Copper Project.

As part of the capital raising, Clover Alloys, a privately owned South African mining group, has become a cornerstone investor in Orion through subscribing for shares worth about A\$6.7 million (R80 million). Clover Alloys has an excellent track record in developing and operating chrome operations and this experience will be valuable to Orion as it advances its projects into production. After the completion of the capital raising, mining executive and Clover Alloys CEO Philip Kotze joined the Orion Minerals board as a non-executive director. Orion has already reached an agreement with Triple Flag Precious Metals for a US\$87 million (R1.6 billion) funding package (including an initial US\$7 million [R120 million]) and an agreement with the Industrial Development Corporation (IDC) for R250 million in funding facilities for the development of PCZM. The Triple Flag and IDC funding is expected to be available for draw-down in Q2 CY2023, subject to fulfilment of certain conditions.



What will the funds be used for?

The funds will be used to help progress the early production plans for both the Prieska Copper-Zinc Project and the Okiep Copper Project. This will include completing the Feasibility Study for the Flat Mines Project and the commencement of dewatering and trial mining at PCZM. Early production is a key milestone that positions Orion as a rapidly growing supplier of the metals of the future at a time when demand for these metals is expected to grow.

SOCIAL AND LABOUR PLANS (SLP) PUBLISHED

Orion Minerals has published its SLP for the SAFTA Mining Right covering the Flat Mines Project near Nababeep. The SLP outlines Orion's human resources, skills development and local economic development plans for the mine.

Hard copies of the SLP are also available for viewing at the Orion community liaison office in Springbok, as well as the public library and municipal office in Nababeep.

To view or download the Social and Labour Plan online, please visit the community page on the Orion website at www.orionminerals.co.za

