



Press release Orezone's rights issue subscribed to 23.8 MSEK

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, NEW ZEALAND, HONG KONG, JAPAN, SWITZERLAND, SINGAPORE, SOUTH AFRICA, OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION OF THIS PRESS RELEASE WOULD BE UNLAWFUL, BE SUBJECT TO LEGAL RESTRICTIONS OR WOULD REQUIRE REGISTRATION OR OTHER MEASURES

The subscription period for Orezone AB's ("Orezone" or the "Company") rights issue of shares with preferential rights to the Company's shareholders ended on 7 May 2019 and the rights issue was subscribed to 90 per cent, which means Orezone will receive approximately 23.8 MSEK in issue proceeds before transaction costs.

2,216,329 shares, corresponding to approximately 65 per cent, were subscribed with subscription rights. 1,183,147 shares, corresponding to approximately 35 per cent, were subscribed without subscription rights. Therefore, no underwriting commitments will be claimed.

Through the rights issue Orezone's share capital will increase by 6,798,952 SEK to 19,389,390 SEK. The number of shares in the Company will increase by 3,399,476 to 9,694,695 shares.

As soon as the share capital increase has been registered with the Swedish Companies Registration Office the paid subscription shares (BTA) will be converted into new shares. This is expected to occur around week 21, 2019.

"I am happy for the shown interest in the issue. The raised capital enables the planned exploration for the targets in the Corcel project. At the same time, we will continue to evaluate new potential projects in battery metals in order to build a portfolio of interesting mineral assets and projects." says CEO, Roberto Garcia Martinez.

For more information, please contact:

Roberto Garcia Martinez, CEO

E-post: roberto.g@orezone.se

Information

The information provided herein is pursuant to the Market Abuse Regulation ((EU) No 596/2014, "MAR"). The information was submitted for publication by the aforementioned person on 10 May 2019 at 8:30 (CEST).

Orezone in Brief

Orezone AB (publ) is a Swedish exploration company that conducts targeted mineral exploration in Europe. The Company's business model is to acquire projects and assets, to prospect and explore on these and to develop the deposits to economically profitable mines. Orezone focuses on exploration and development of commodities used in batteries and electric vehicles. Augment Partners AB, phone: +46 8 505 651 72, email: info@augment.se is Orezone's Mentor.

Important information

Publication or distribution of this press release may in some jurisdictions be subject to statutory and legal restrictions and persons in those jurisdictions where this press release has been published or distributed should inform themselves about and observe such restrictions. The information in this press release does not constitute an offer to acquire, subscribe or otherwise trade in shares or other securities in Orezone.

This press release does not constitute an offer to acquire securities in the United States. The securities mentioned herein may not be sold in the United States without registration in accordance with The Securities Act of 1933 or without the application of an exception to such registration. The information in this press release may not be released, published, reproduced or distributed in or to the United States, Australia, Canada, New Zealand, Hong Kong, Japan, Switzerland, Singapore, South Africa, or any other country or jurisdiction where such action is not permitted or such action is subject to legal restrictions or would require further registration or other measures than required by Swedish law. Measures contrary to this instruction may constitute a breach of applicable securities laws.