

ASX RELEASE | 24 September 2024

Breach of Listing Rule 7.1

Orpheus Uranium Limited (ASX: ORP) ("Orpheus" or the Company) advises that the Company has inadvertently breached Listing Rule 7.1.

The breach occurred as a result of the issue of 3,000,000 options to the Chief Executive Officer, Clinton Dubieniecki, on 14 August 2024. The Company's available capacity under Listing Rule 7.1 at the relevant time was 219,964 securities and accordingly it exceeded its available capacity by 2,780,036 securities.

The Company notified ASX of the breach when it became aware of it.

In order to remedy the breach, the Company and Mr Dubieniecki have agreed to cancel the 3,000,000 options for nil cash consideration. The cancellation occurred on 24 September 2024.

The Company understands the seriousness of the breach and has taken appropriate remedial action. The Company has assessed its corporate governance policies and procedures and considers that, notwithstanding this inadvertent breach, its policies and procedures are adequate to ensure compliance with Listing Rule 7.1.

This announcement was approved for release by the Board of Orpheus Uranium Limited.

For further information, please contact:

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About Orpheus

Orpheus Uranium Limited is an Australian Securities Exchange listed exploration company exploring for uranium in South Australia and the Northern Territory, both jurisdictions which allow uranium mining and processing.