## **Announcement Summary**

**Entity name** 

**ORION MINERALS LTD** 

**Announcement Type** 

New announcement

Date of this announcement

Thursday February 25, 2021

The Proposed issue is:

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued

ORN ORDINARY FULLY PAID 490,000,000

Proposed +issue date

Friday March 5, 2021

Refer to next page for full details of the announcement

# Part 1 - Entity and announcement details

#### 1.1 Name of +Entity

ORION MINERALS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

### 1.2 Registered Number Type

**Registration Number** 

ACN

098939274

1.3 ASX issuer code

ORN

1.4 The announcement is

☑ New announcement

#### 1.5 Date of this announcement

Thursday February 25, 2021

#### 1.6 The Proposed issue is:

☑ A placement or other type of issue

#### Part 7 - Details of proposed placement or other issue

#### Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☑ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ⊗ No

Details of +securities proposed to be issued

ASX +security code and description

**ORN: ORDINARY FULLY PAID** 

Number of +securities proposed to be issued

490,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

What is the issue price per +security?

AUD - Australian Dollar AUD 0.03600

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C -	Timetable
-----------	-----------

#### 7C.1 Proposed +issue date

Friday March 5, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1? 
⊗ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? 

✓ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

490000000

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)? 

⊗ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue? 

✓ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules? 
⊗ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow? 

⊗ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue? 

⊗ Yes

#### 7E.1a Who is the lead manager/broker?

Petra Capital Pty Ltd and Jett Capital Advisors LLC (Joint Lead Managers).

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The fee paid to the Joint Lead Managers totals 6% of the amount raised under the issue of shares.

# 7E.2 Is the proposed issue to be underwritten? ⊗ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

# 7F.01 The purpose(s) for which the entity is issuing the securities

Funds will be used to progress the development of the Company's Prieska Copper-Zinc Mine, progress evaluation of, & potential acquisition of, the Okiep Copper Complex in the Northern Cape of South Africa & related activities & for working capital purposes.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?  $\ensuremath{\mathfrak{C}}$  No

7F.2 Any other information the entity wishes to provide about the proposed issue