

Announcement Summary

Entity name ORION MINERALS LTD

Announcement Type

New announcement

Date of this announcement

Wednesday March 17, 2021

The Proposed issue is: ③ A placement or other type of issue

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	1,000,000

Proposed +issue date

Monday April 19, 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

ACN

Registration Number

098939274

1.3 ASX issuer code

ORN

1.4 The announcement is

Solution New announcement

1.5 Date of this announcement

Wednesday March 17, 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

C Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or	** Approval
+Security holder approval	Thursday April 15, 2021	actual?	received/condition met?
, , , , , , , , , , , , , , , , , , , ,		🕑 Actual	

Comments

Approval of shareholders will be sought in respect of fully paid ordinary shares proposed to be issued to Orion's Non-executive Director, Mr Godfrey Gomwe (or nominee).

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 1,000,000

Offer price details



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security? 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

Monday April 19, 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? ⓒ No

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? $\ensuremath{\mathfrak{C}}$ Yes

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? $\ensuremath{\mathfrak{S}}$ No

Part 7E - Fees and expenses



7E.1 Will there be a lead manager or broker to the proposed issue? $\textcircled{\sc S}$ No

7E.2 Is the proposed issue to be underwritten? $\ensuremath{\mathfrak{C}}$ 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 Prieska Copper-Zinc Mine, progress evaluation of, and potential acquisition of, the Okiep Copper Complex in the Northern Cape of South Africa and related activities and for working capital purposes.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds? No

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