## **Announcement Summary**

**Entity name** 

**ORION MINERALS LTD** 

**Announcement Type** 

New announcement

Date of this announcement

Wednesday March 17, 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	191,603,231

# 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

**Registration Number** 

ACN

098939274

1.3 ASX issuer code

ORN

1.4 The announcement is

☑ 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

Yes

7A.1a Conditions

Approval/Condition +Security holder approval	<b>Date for determination</b> Thursday April 15, 2021	Is the date estimated or actual?  ☑ Actual	** Approval received/condition met?
Comments			
Approval/Condition FIRB approval	<b>Date for determination</b> Friday April 9, 2021	Is the date estimated or actual?  ☑ Estimated	** Approval received/condition met?

# Part 7B - Issue details

Comments

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** 

# Proposed issue of securities

## Number of +securities proposed to be issued

191,603,231

## Offer price details

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

☑ No

## Please describe the consideration being provided for the +securities

Orion announced on 25 Jan'19 that it had entered into an unsecured \$3.6M convertible loan facility with Tembo Capital (excluding capitalised interest and fees) (Convertible Loan). In accordance with the terms of the Convertible Loan, Tembo Capital has elected to receive repayment of the outstanding amount under the Convertible Loan by the issue of Shares (subject to Shareholder and FIRB approvals).

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities 5.000.000.0000000

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)?

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

✓ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules? 

⊗ No

Part 7	7E - Fees and expenses
	7E.1 Will there be a lead manager or broker to the proposed issue?  ⓒ No
	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 7	7F - Further Information
	7F.01 The purpose(s) for which the entity is issuing the securities
	To fund retirement of debt.
	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

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?  $\ensuremath{\mathfrak{C}}$  No