

ASX RELEASE

27 JULY 2022

ORICA INVESTOR DAY 2022 WEBCAST

Attached is a presentation to be given at the Orica 2022 Investor Day in Sydney which will commence at 9:00am AEST.

The briefing will be webcast and is accessible on the Orica website at www.orica.com/Investor-centre/results-presentations.

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ABOUT ORICA

Orica (ASX: ORI) is one of the world's leading mining and infrastructure solutions providers. From the production and supply of explosives, blasting systems, mining chemicals and geotechnical monitoring to our cutting-edge digital solutions and comprehensive range of services, we sustainably mobilise the earth's resources.

Operating for over 145 years, today our 13,000+ global workforce supports customers across surface and underground mines, quarry, construction, and oil and gas operations.

Sustainability is integral to our operations. We have set an ambition to achieve net zero emissions by 2050 and are committed to playing our part in achieving the goals of the Paris Agreement.

Find out more about Orica: www.orica.com

INVESTOR DAY

27 JULY 2022



Towards
NetZero
Emissions by 2050



Disclaimer and important notices

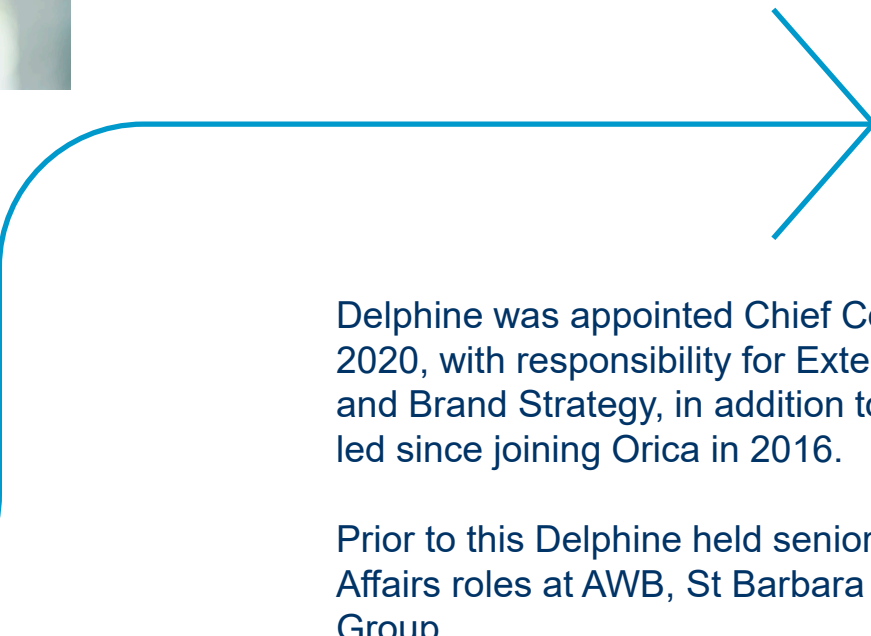
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DELPHINE CASSIDY
Chief Communications Officer



Delphine was appointed Chief Communications Officer in February 2020, with responsibility for External and Internal Communications and Brand Strategy, in addition to Investor Relations which she has led since joining Orica in 2016.

Prior to this Delphine held senior Investor Relations and Corporate Affairs roles at AWB, St Barbara Limited, Orient Capital and SKILLED Group.

Agenda

0830 – 0900	Registration			
0900 – 0905	Welcome	Delphine Cassidy	Chief Communications Officer	
0905 – 0915	CEO: Overview / Strategy	Sanjeev Gandhi	Managing Director & Chief Executive Officer5	
0915 – 1015	Vertical 1: Mining	Germán Morales	Group Executive & President – AUSPAC14	
		Adam Hall	Group Executive & President – Asia & Chemicals20	
		Brian Gillespie	Group Executive & President – LATAM25	
		James Bonnor	Group Executive & President – EMEA31	
		James Crough	Group Executive & President – NA37	
1015 – 1030	Vertical 2: Quarry & construction	James Bonnor	Group Executive & President – EMEA44	
1030 – 1045	Q&A Session	Germán Morales, Adam Hall, Brian Gillespie, James Bonnor, James Crough		
1045 – 1105	Break			
1105 – 1130	Vertical 3: Digital solutions	Angus Melbourne	Chief Technology Officer53	
1130 – 1150	Vertical 4: Mining chemicals	Adam Hall	Group Executive & President – Asia & Chemicals64	
1150 – 1200	Q&A Session	Angus Melbourne, Adam Hall		
1200 – 1215	Manufacturing and supply	Leah Barlow	President SHES, Discrete Manufacturing & Supply75	
1215 – 1230	Sustainability	Christopher Davis	Chief Financial Officer83	
1230 – 1240	Finance priorities	Christopher Davis	Chief Financial Officer92	
1240 – 1255	Q&A Session	Leah Barlow, Christopher Davis		
1255 – 1300	Closing comments	Sanjeev Gandhi	Managing Director & Chief Executive Officer99	
1300 –1345	Lunch and End			



OVERVIEW & STRATEGY

SANJEEV GANDHI, MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER



SANJEEV GANDHI

Managing Director and Chief Executive Officer

Sanjeev was appointed Managing Director and Chief Executive Officer in April 2021, after previously holding the role of Group Executive and President, Australia Pacific & Asia.

Sanjeev is a former Executive Director of publicly listed German Chemical company BASF SE. During his 26 year career with BASF, Sanjeev held several senior marketing, commercial and business leadership roles including Head of Asia Pacific and Head of Global Chemicals Segment (Intermediates & Petrochemicals).

Safety remains the top priority at Orica



Safety and our people

- Keeping our people safe remains our primary goal
- Continued focus on improving our safety performance
- Good progress on Major Hazards Management program
- Engagement and inclusion survey demonstrated engaged, energised and enabled workforce
 - Safety culture particularly strong, consistently above global benchmarks
 - Inclusion index above global manufacturing and mining norms
- Exiting from Russia in a responsible manner with a focus on keeping our people safe

Our values



SAFETY
IS OUR PRIORITY.
ALWAYS.



WE
RESPECT
AND VALUE ALL.



TOGETHER
WE SUCCEED.



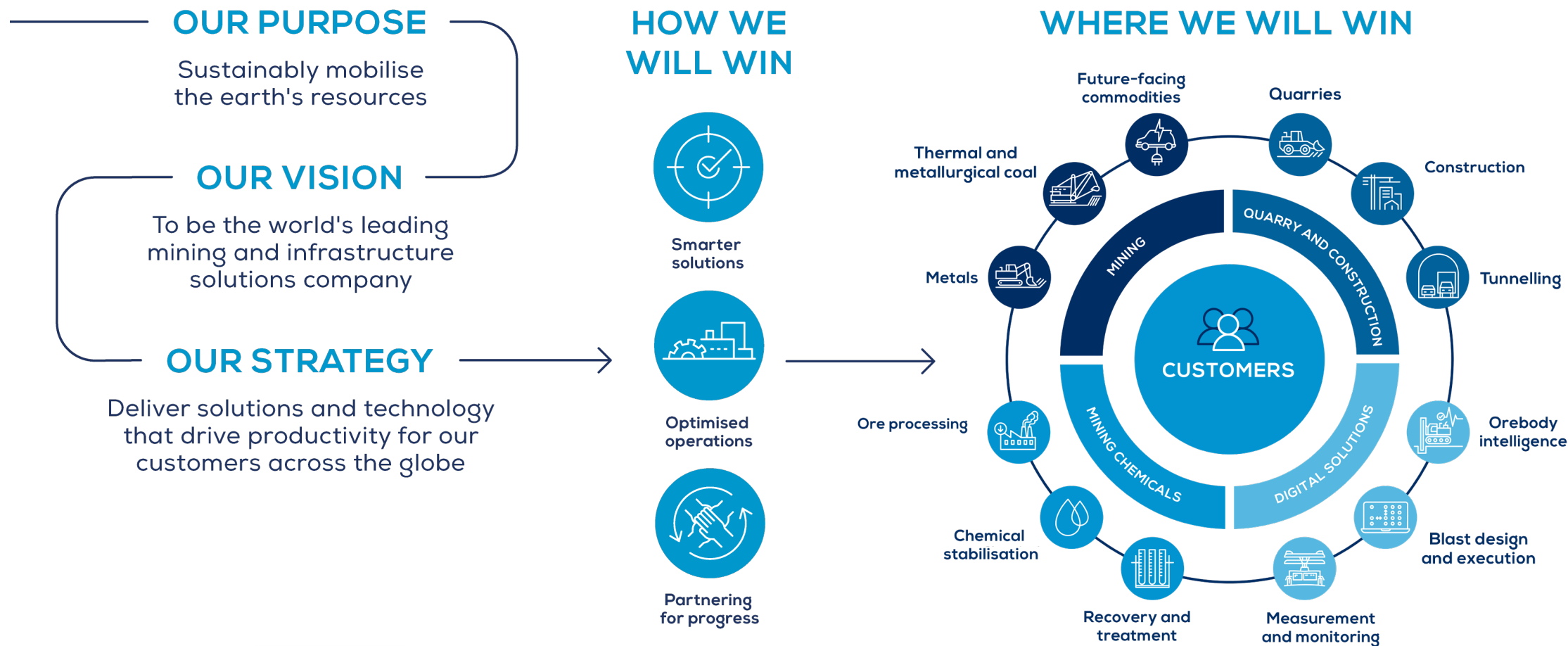
WE ACT WITH
INTEGRITY



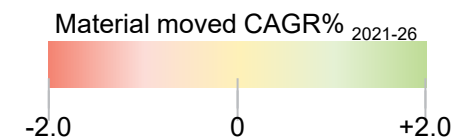
WE ARE COMMITTED TO
EXCELLENCE

OUR STRATEGY

Recap | In November last year we set out a pathway towards profitable growth and value creation for our stakeholders.



Outlook across key commodities: 2021-2026¹

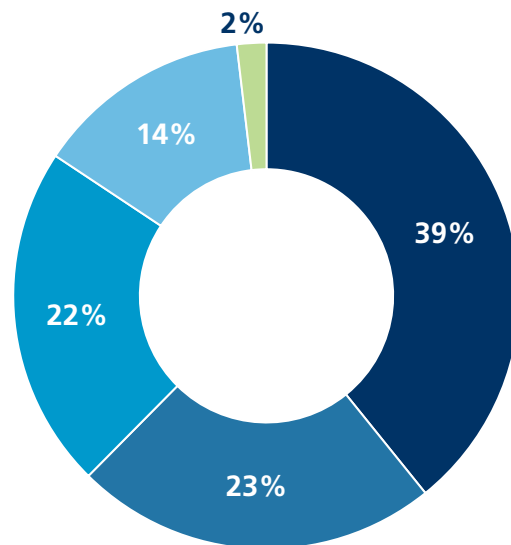


Commodity	Global (exChina/Russia) +1.7%	Australia Pacific +1.4%	Asia (ex-China) +2.2%	North America +1.2%	Latin America +2.9%	EMEA (ex-Russia) +1.2%	
Gold	+1.6%	+1.0%	+0.7%	+4.1%	+4.0%	-0.8%	✓ Production growth and declining grades
Copper	+2.4%	+8.7%	+2.1%	+1.4%	+2.8%	+1.7%	✓ Production growth and declining average grades
Thermal Coal ²	-0.1%	-0.1%	+0.5%	-2.2%	+0.3%	-0.1%	✓ Production peak anticipated within forecast window
Quarry& Construction ³	+3.2%	+2.1%	+4.2%	+2.1%	+2.3%	+2.7%	✓ Post-pandemic rebound in infrastructure investment
Iron Ore	+1.7%	+1.5%	+0.8%	-0.1%	+4.7%	+0.7%	✓ Increasing seaborne trade and ex-China production
Metallurgical Coal ²	+2.5%	+2.2%	+7.7%	+2.7%	N/A ⁴	-0.2%	✓ Increasing seaborne trade and ex-China production
Future Facing Commodities ⁵	+4.6%	+6.2%	+4.1%	+3.2%	+1.5%	+9.4%	✓ Increasing battery raw materials production

Note: 1. Global material moved outlook for selected commodities outside China and Russia; 2. Surface hard coal only; 3. Limestone and other crushed stone; 4. Not applicable due to immaterial volume; 5. Primary lithium, cobalt, nickel and zinc mines
Source: Wood Mackenzie; IHS Markit; S&P Global, GlobalData, Orica analysis

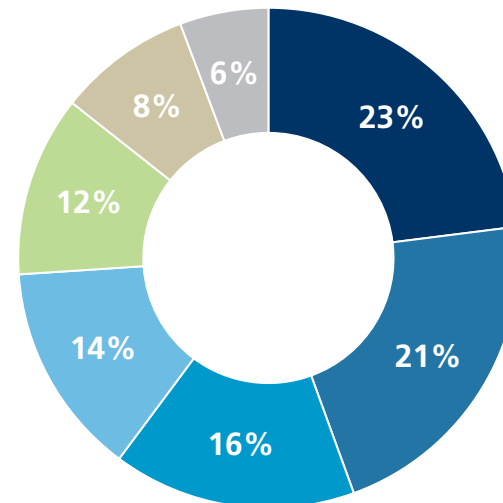
Diversified global business

Revenue by region ¹



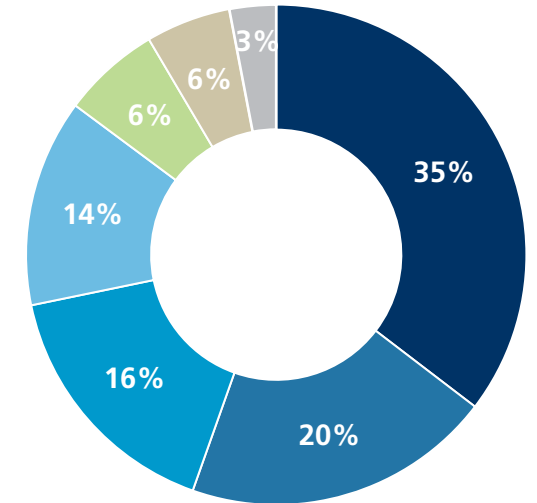
- Australia Pacific & Asia
- North America
- Latin America
- Europe, Middle East & Africa
- Orica Monitor

Revenue by commodity ¹



- Copper
- Gold
- Thermal Coal
- Q&C
- Iron Ore
- Other²
- Metallurgical Coal

Revenue by product/service type ¹



- Bulk Emulsion
- AN/ANFO
- Initiating Systems
- Onsite Services
- Packaged Products
- Mining Chemicals
- Other

1. Based on 1H2022 external sales, excluding Minova

2. Includes Orica Monitor

Orica's global reach creates a significant competitive advantage



13,000+
employees



148 years of
expertise

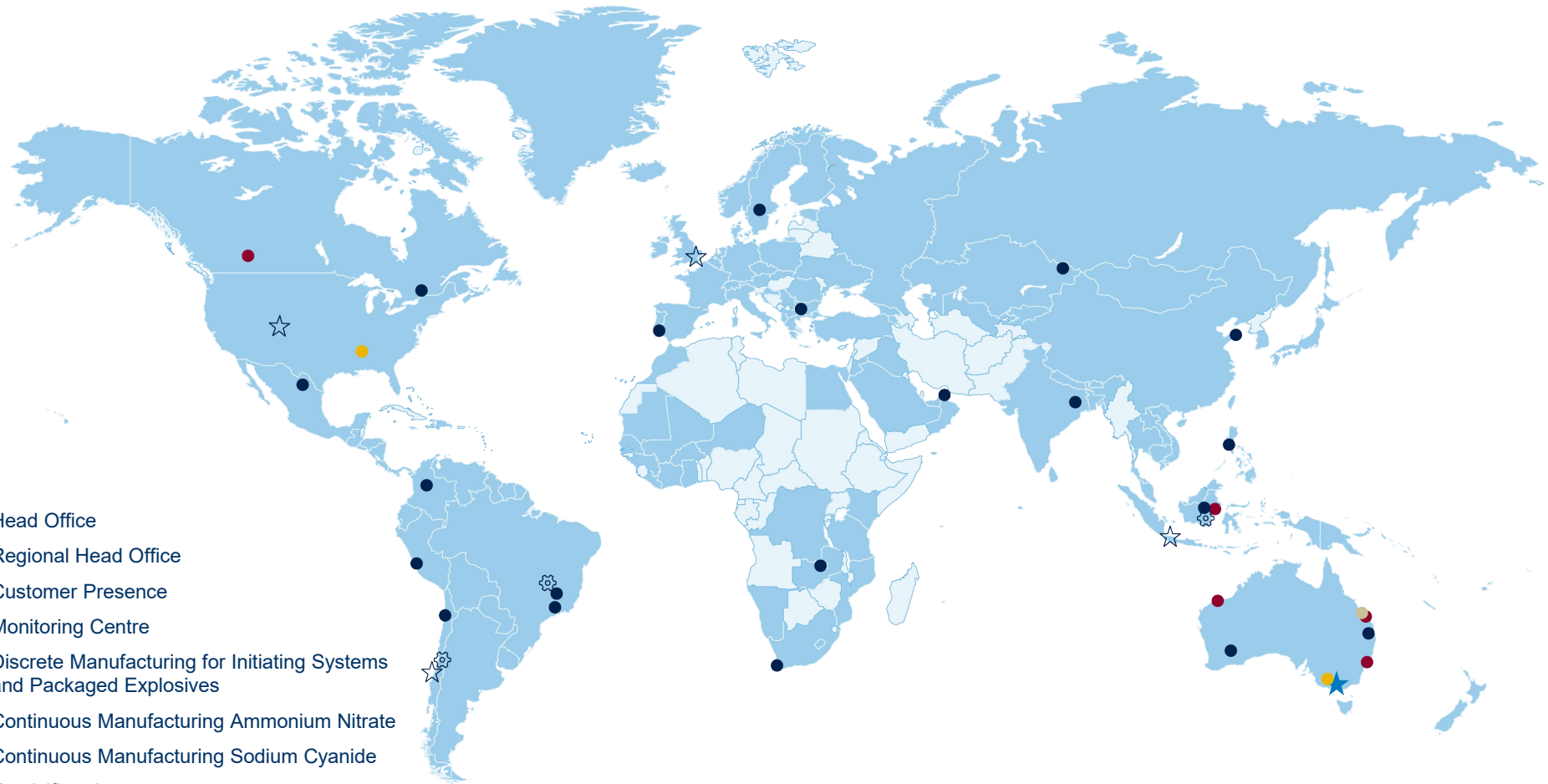


Customers in
more than 100
countries



6 continuous
plants, 20
discrete plants,
and 2 emulsifier
plants

- ★ Head Office
- ☆ Regional Head Office
- Customer Presence
- ⚙ Monitoring Centre
- Discrete Manufacturing for Initiating Systems and Packaged Explosives
- Continuous Manufacturing Ammonium Nitrate
- Continuous Manufacturing Sodium Cyanide
- Emulsifier plant



Delivering value to our shareholders

Our Focus

- **Safety** is, and will remain our number one priority
- We are the **global leader** in mining and civil construction markets
- We have reshaped our strategy and we are focused on **execution**
- We will continue to invest in **technology**
- We offer solutions that deliver **profitable growth** for our customers and Orica



Our Promise



Operating responsibly together with our people, partners, customers



Deliver profitable growth



Maximise shareholder returns



MINING: AUSTRALIA, PACIFIC, ASIA (APA)

GERMÁN MORALES, GROUP EXECUTIVE & PRESIDENT – AUSPAC

ADAM HALL, GROUP EXECUTIVE & PRESIDENT – ASIA & CHEMICALS



**Towards
NetZero**
Emissions by 2050



GERMÁN MORALES

Group Executive & President – AUSPAC

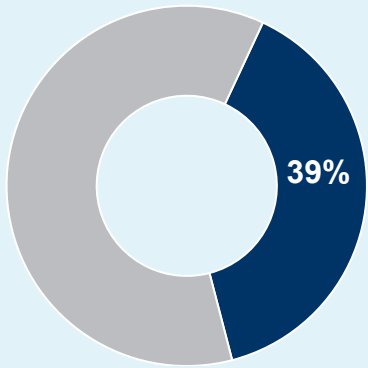
Germán was appointed Group Executive and President, Australia Pacific in April 2021. Previously he held the role of Group Executive and President Latin America.

Prior to joining Orica, spent 18 years at commercial explosives manufacturer and distributor Maxam. At Maxam, Germán held business leadership roles in Europe and Africa, the Americas and Australasia, served as a Board member for several Maxam companies around the world, and most recently was the Senior Executive Director and General Manager Civil Explosives.

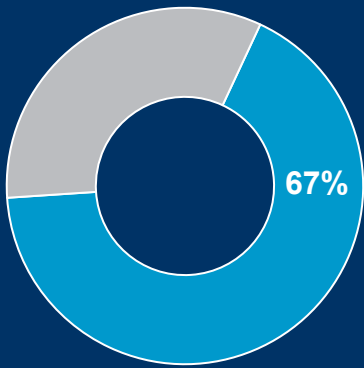
MINING: AUSTRALIA PACIFIC ASIA AT A GLANCE...

Diverse
business
with a
strong EBIT
contribution

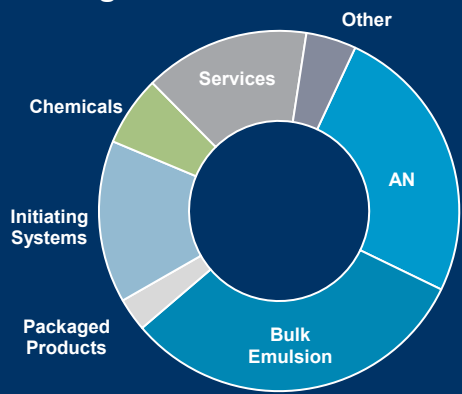
Revenue
(as a % of total ORI revenue)¹



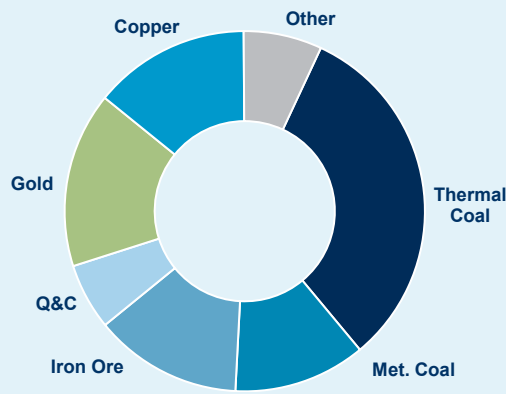
EBIT
(as a % of total ORI EBIT)¹



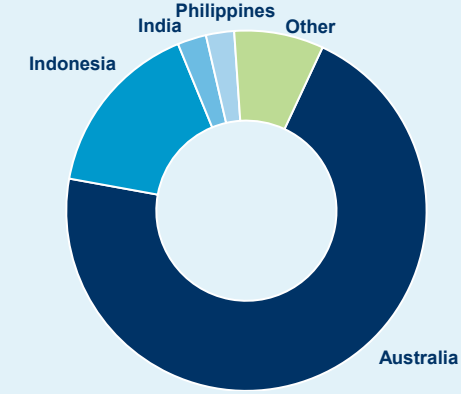
Revenue by product/service offering¹



Revenue by commodity¹



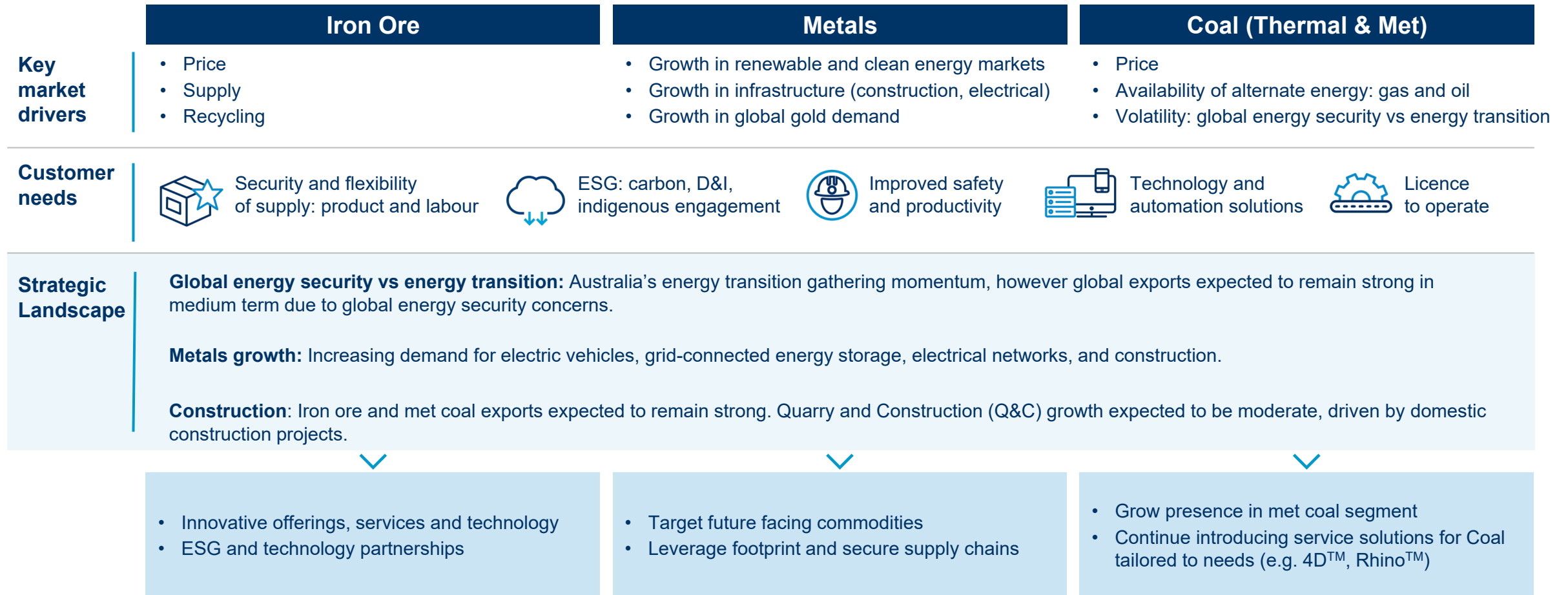
Revenue by country¹



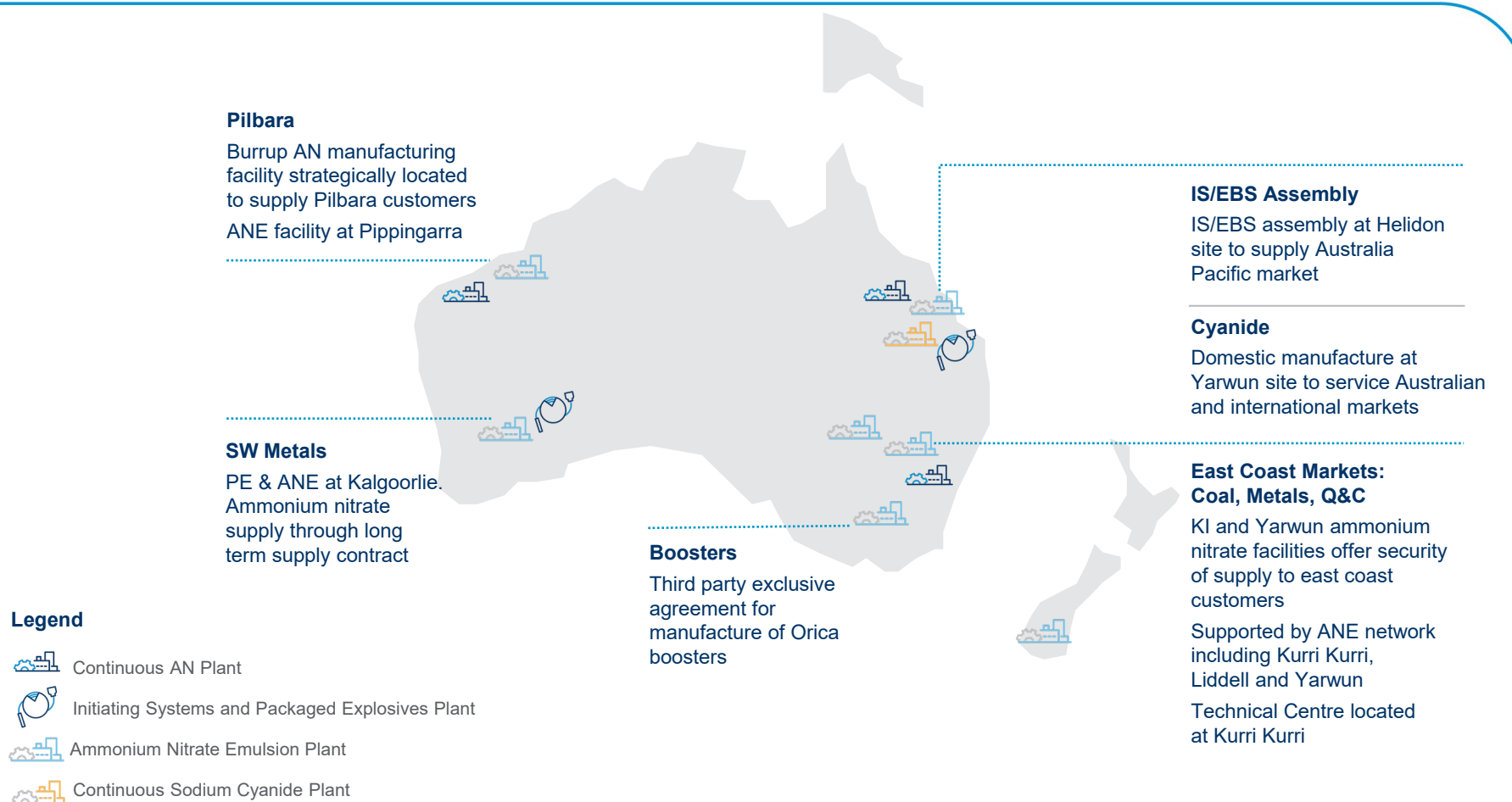
1. Based on 1H2022 results



Unlock value with tailored solutions to segment needs



Security of supply across diversified portfolio



Our competitive advantage

- Security and cost of supply
- Scale, potential to expand supply capacity
- End to end value propositions

Driving value through ESG and technology

Technology Customer Penetration

Number of customer sites (ytd 2022)



Digital: Strong customer demand and momentum in OrePro3D™, design for outcome and fragmentation systems.

4D™: Successful ongoing customer trials at two coal operations. Progressing in metals operations.

Webgen™: Strong underground pipeline, open pit potential following WebGen200™ release.

Drilling and blasting: Advanced vibration management, fumes and noise risk reduction solutions help achieve community and regulatory acceptance. Maintaining 'license to operate'.

Sustainability: Decarbonised explosives and measuring the downstream benefits of optimised blasting, including cultural heritage protection.

Focus on commercial discipline, sustainability, manufacturing and supply chain, and people



Sustainable solutions



Diversify and grow metals portfolios and support coal customers' needs.
Progress initiatives to deliver on Net Zero commitments.



Optimised operations



Build on strong domestic manufacturing and supply chain network.
Commercial discipline; profitable growth, cash generation and technology adoption.



Empowered people



Champion and actively participate in core programs to attract talent and develop people.



ADAM HALL

Group Executive & President – Asia & Chemicals

In March 2022, Adam was appointed Group Executive & President – Asia & Chemicals. Previously he served as Orica's Chief Development Officer from 2019 to 2022, with responsibility for corporate strategy, mergers & acquisitions and chemicals. He was also previously responsible for Orica Monitor.

Prior to joining Orica, Adam led Corporate Development and Industrial Gases for 6 years at CF Industries, the world's largest nitrogen fertiliser producer, based in Chicago, USA. Earlier in his career he was the global leader of strategy and M&A at Bunge, one of the world's largest agribusiness firms, after a range of roles in New York, London and Singapore.

Orica Asia's regions are complex and dynamic with generally strong competitive intensity

	Indonesia	Rest of Asia	India	China
Regional demand and trends:	<ul style="list-style-type: none"> Miners seeking productivity enhancing techniques New domestic manufacturing capability being built to comply with import quotas 	<ul style="list-style-type: none"> Dynamic and complex regulations Renewal of interest in mining, including several new mega-projects in the Philippines, following recent elections 	<ul style="list-style-type: none"> Industry strong interest in output productivity Improvement in non-electric and EBS quality following government ban on electric detonators, and new track and trace 	<ul style="list-style-type: none"> Market increasingly consolidated driven by government push to improve mining safety Reducing excess industrial capacity and growing interest in higher detonator reliability
Orica Position:	<ul style="list-style-type: none"> Technical leader with strategic assets and advanced solutions 	<ul style="list-style-type: none"> East Asia & Mongolia – technical leader and advanced solutions provider Others – offshore supplier 	<ul style="list-style-type: none"> Premium / niche services and solutions provider 	<ul style="list-style-type: none"> Premium product supplier
Orica Asia strategy :	<ul style="list-style-type: none"> Drive higher engagement through differentiated services and technology incl. Webgen™ and 4D™ 	<ul style="list-style-type: none"> Use existing footprint to develop technology-enabled solutions for metals and key Quarry and Construction customers 	<ul style="list-style-type: none"> Increase share in a growing market based on driving customer productivity 	<ul style="list-style-type: none"> Utilise the opportunity of mandated changes to be leading premium supplier

Our manufacturing and supply footprint ensures reliability and drives superior customer outcomes

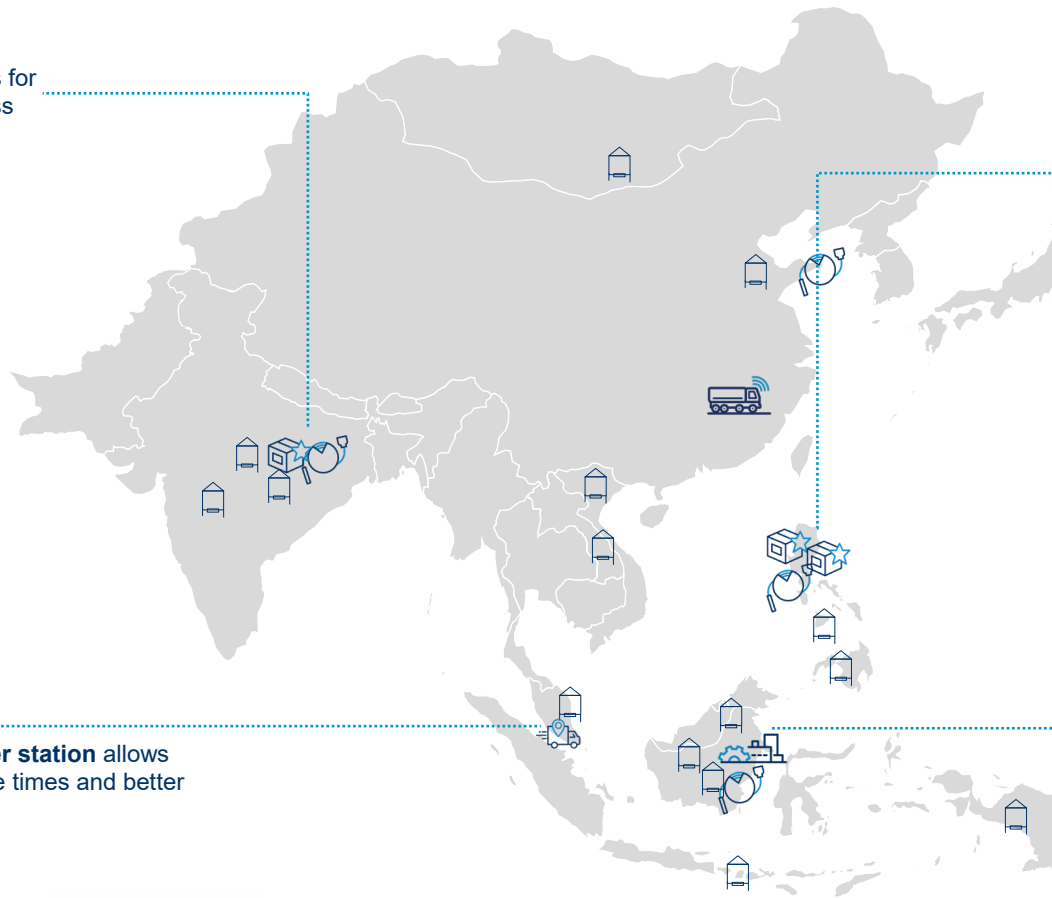
Orica Asia manufactures AN, Explosives & MMUs; and supplies these, cyanide & digital across the region







Gomia is one of two global detonator manufacturing hubs for Orica, sending products across India and the Orica world

Limay is a regional detonator and PE manufacturing facility that allows us to keep customers running reliably from Papua to Mongolia

Orica's **Bontang** AN manufacturing plant and scale supply chains make us the preferred partner for mines throughout Southeast Asia

New **cyanide sparge transfer station** allows our customers to reduce cycle times and better protect the environment.



-  Continuous AN Plant
-  Initiating Systems and Packaged Explosives Plant
-  Major Bulk Plant
-  MMU manufacture
-  Warehouse/Distribution Centre
-  Cyanide Transfer Station

Orica's growth in the Asia region will be led by innovative solutions, and empowered local leaders

Technology Customer Penetration

Number of customer sites (ytd 2022)



● Digital
● WebGen™

Scale WebGen™ implementation underway:

- WebGen™ recently implemented in a large underground copper mine

Trials of 4D™ launching:

- Mobilising 4D™ open cut trials later this year to a major regional miner
- Underground trials commence next year at one of world's largest mines

Digital sales continue:

- OrePro3D™ successful across Southeast Asia
- Demand for vibration monitoring products in high density India and Philippines

Great products become innovative solutions with local leaders :

- Powersieve™ 1 technology combined with calibrated drone imaging for fragmentation analysis in India
- Collaborated with a key customer in Mongolia to design and execute first ever highly challenging draw bell blast safely and successfully
- Inclusion of new products into outcome-based contracts to give customers confidence in partnering with Orica

1) Powersieve™ 1 is a proprietary software program developed by Orica to measure the fragmentation characteristics of broken rock 2022 results against total Orica Group

Asia's priorities are focussed on technology, advanced solutions and security of supply



Smarter Solutions



Advanced services and solutions that improve customer outcomes



Optimised Operations



Maintaining reliable scale supply across a complex region



Partnering for Progress



Team: Continue to build diversity and inclusion
Customers: Grow outcome-based contracts to support customer productivity
Venture partners: Refine and co-invest for continued joint success



MINING: LATIN AMERICA (LATAM)

BRIAN GILLESPIE, GROUP EXECUTIVE & PRESIDENT – LATAM





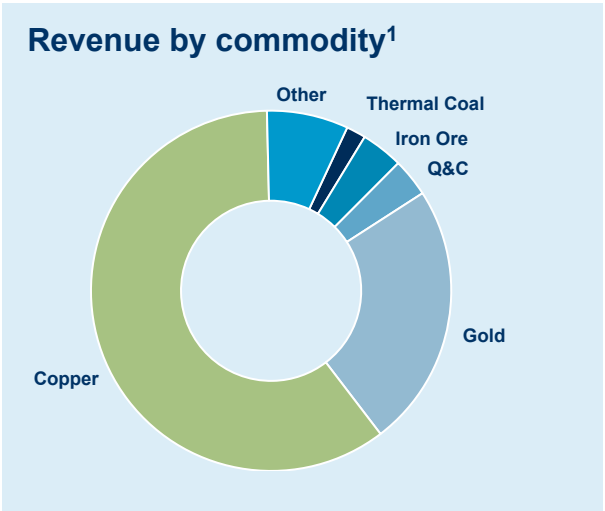
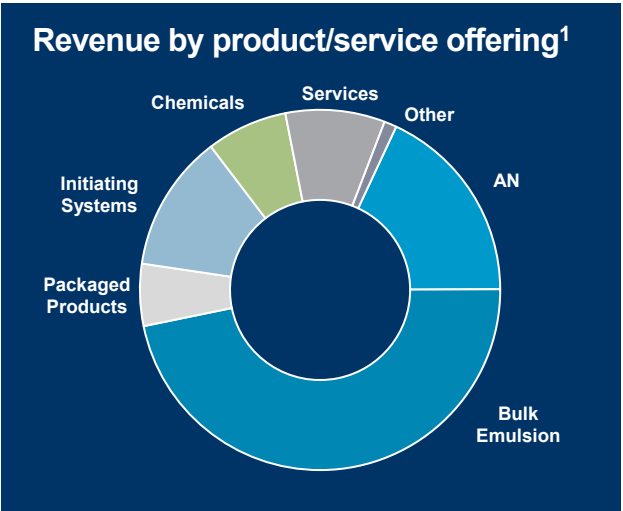
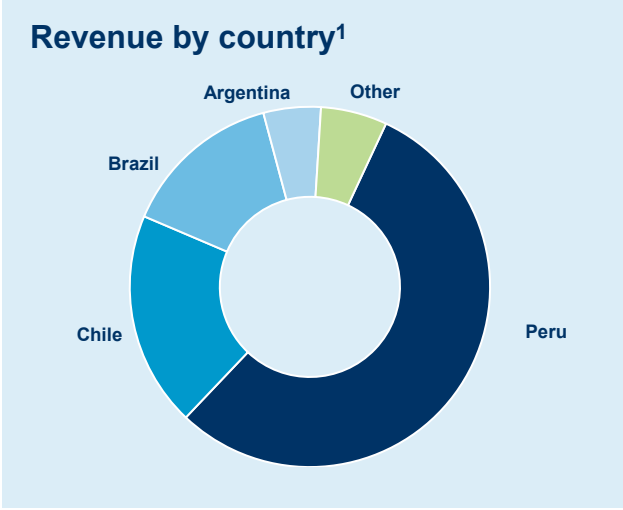
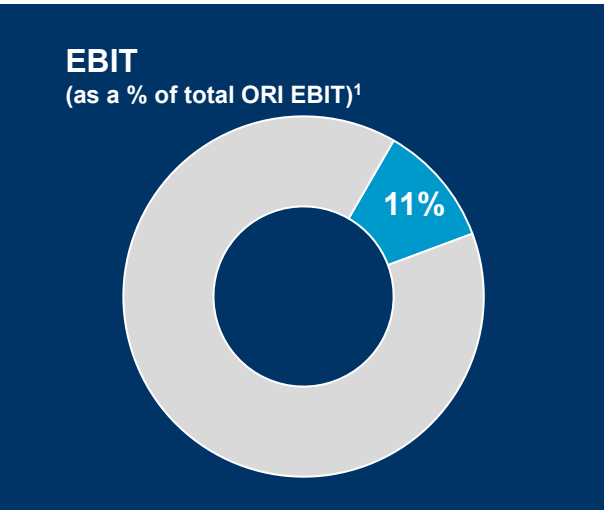
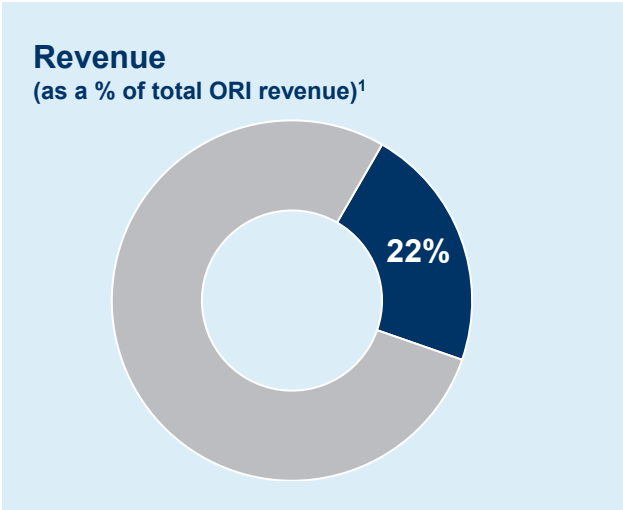
BRIAN GILLESPIE

Group Executive & President – LATAM

Brian was appointed Group Executive and President, Latin America in April 2021. Prior to this, he held the role of Chief Executive Officer of GroundProbe.

Before joining Orica, Brian was the Chief Commercial Officer at DP World Australia and previously led consulting practices for Deloitte and PricewaterhouseCoopers (PwC) as the head of their Australian Energy, Utilities and Mining Practice. Brian has also served as a Non-Executive Director and Chair of the finance and investment committee for Uniting Care Queensland, Australia's largest not for profit hospital, health and aged care provider.

Strong recovery in mining activity in the region



Quality of earnings is Orica's focus in all markets

	Chile + Argentina	Peru	Brazil	Colombia & Caribbean
Key market drivers	<ul style="list-style-type: none"> Copper growth from current operations and new upcoming projects 	<ul style="list-style-type: none"> Copper and gold growth from current operations and new upcoming projects 	<ul style="list-style-type: none"> Economic growth drive increase in Quarry and Construction (Q&C) segment 	<ul style="list-style-type: none"> Boost in Q&C/Underground business with rising infrastructure and tunnelling projects. Expected growth in gold Uncertain political environment
Customer needs	 Security and flexibility of supply	 Improved safety and productivity	 Technology and automation solutions	 Licence to operate
Strategic Landscape	<p>Adaptation to shifting market dynamics and economic recovery growth underpinned by strong business and safety excellence fundamentals</p> <p>Scaling up technology introduction as stand alone solutions or integrated into core capabilities, enabled by Blast Engineering broader capabilities</p> <p>Flexible and secure AN Supply to our customers managing emerging risks and improving quality of earnings on a sustainable basis</p> <p>Driving cost reductions through operational and scale efficiencies</p> <p>Leveraging on market position, discrete network optimisation synergies, relaunching regional growth and improving our quality of earnings</p>			

Differentiating through security of supply and new technology

Technology Customer Penetration

Number of customer sites YTD 2022



Security of Supply

- Global footprint and purchasing scale positions Orica well to maintain security of supply to customers

Technology

- FY22 new technology sales are forecast to be double FY21
- Orica is leading the mining digital transformation in LATAM
- Open pit expected to be major source of demand with WebGen 200™ introduction

Blast Engineering

- Transitioning from 'Technical Services' to 'Blast Engineering'
- Spearheading introduction of Orica technology
- Ensuring delivery of sustainable solutions to all customers

Quality of earnings and sustainable technology adoption



Quality of Earnings



Continue to improve margins across low performing contracts and product categories



People and Safety



Increase gender diversity significantly across LATAM
Zero serious injuries



Growth from technology introduction



New and sustainable technology adoption to capture value for our customers and Orica



MINING: EUROPE, MIDDLE EAST & AFRICA (EMEA)

JAMES BONNOR, GROUP EXECUTIVE & PRESIDENT - EMEA



JAMES BONNOR

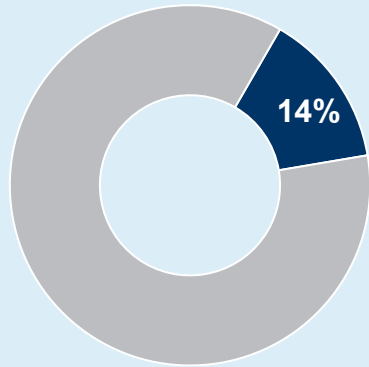
Group Executive & President – EMEA

James was appointed Group Executive and President, Europe, Middle East and Africa in 2021. Prior to this, he held the role of Group Executive and President, North America.

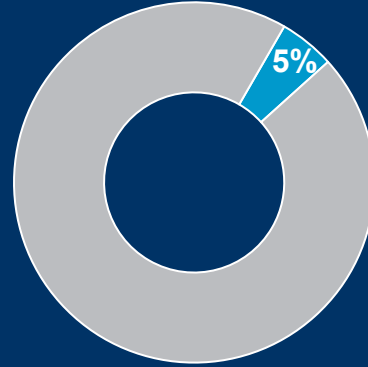
He has 28 years of commercial and operational experience with Orica, including Zone Executive Head - Americas, Orica Mining Services. James has also held a range of general management, sales, marketing, and customer relationship roles and has worked with customers across global markets.

Diverse region with a broad commodity exposure

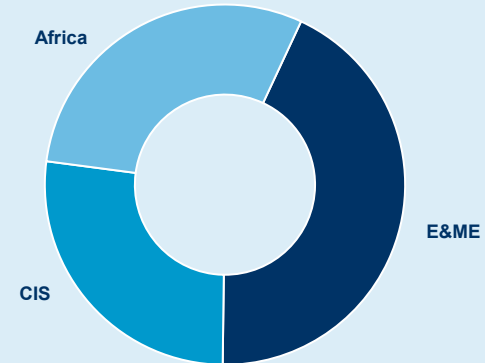
Revenue
(as a % of total ORI revenue)¹



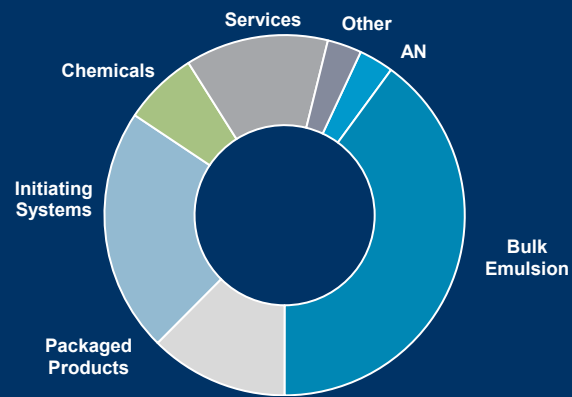
EBIT
(as a % of total ORI EBIT)¹



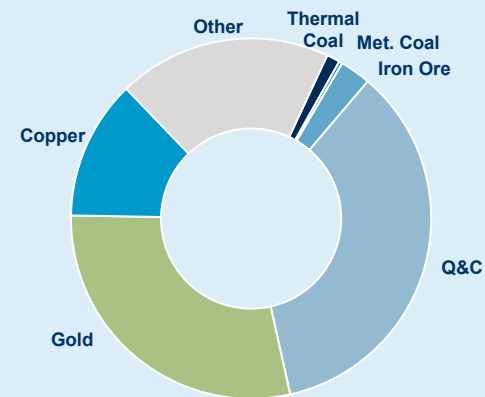
Revenue by region¹



Revenue by product/service offering¹








Revenue by commodity¹



¹) Based on 1H2022 results. Results include Russia in 1H2022, there will be no contribution from Russia in 2H2022.

Selective growth and technology differentiation to enhance profitability

	EME	Africa	CIS (excl Russia)		
Key market drivers	<ul style="list-style-type: none">Government funding, hyperinflation and ESG requirementsCaptive AN market for EU producers	<ul style="list-style-type: none">Investment in exploration and greenfield projectsVolatile commodity prices incl. gold, copper and FFCGeopolitical environment and supply security challenges	<ul style="list-style-type: none">Governments enabling investment in explorationDynamic competitive environmentGeopolitics		
Customer needs	<div> ESG-conscious customers seeking technology differentiation</div>	<div> Solutions for hot and reactive ground</div>	<div> Licence to operate</div>	<div> Security of supply and local content compliance</div>	<div> Smart solutions and technology for complex ore bodies and underground mining</div>
Strategic Landscape	<p>Metals growth:</p> <ul style="list-style-type: none">Copper playing a key role in energy transitionGrade attrition and gold recovery from complex ore bodies economically challenging > opportunity for Orica’s specialised products and new technology.Untapped FFC projects in Europe Africa				

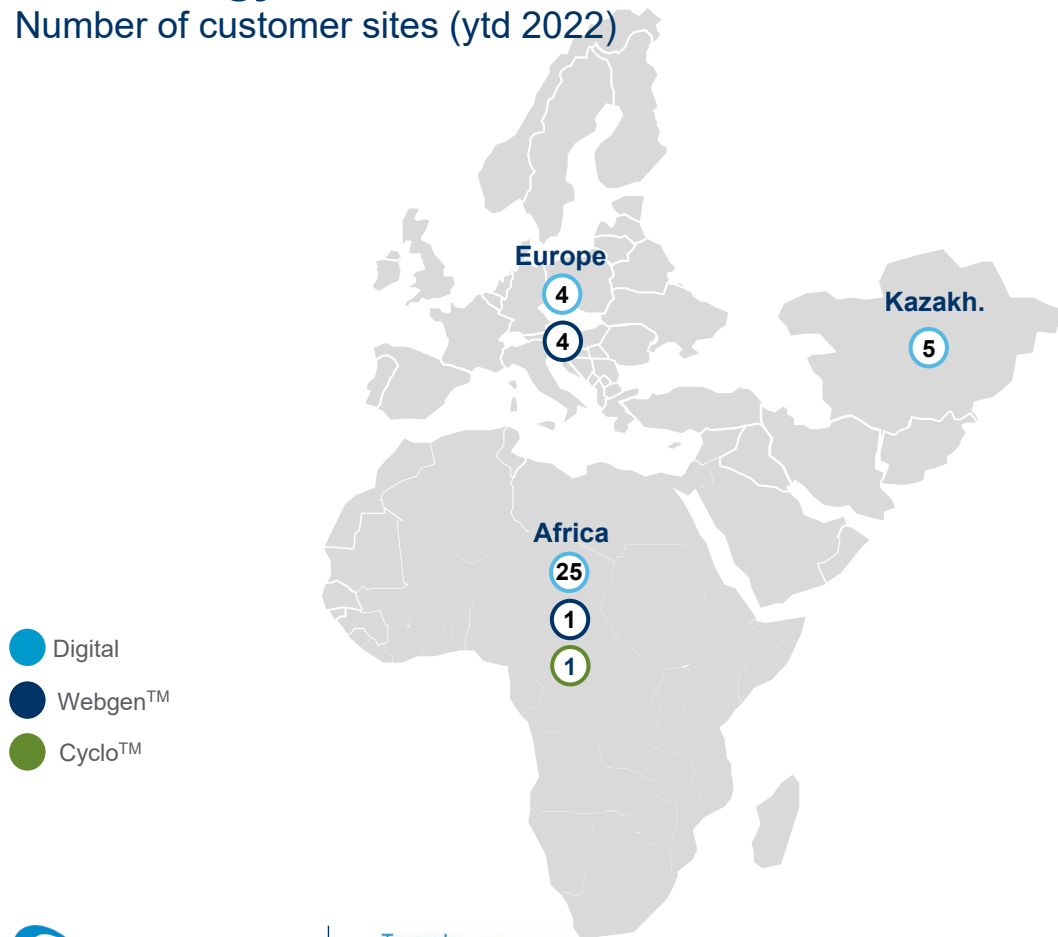


- Selective footprint expansion
- Technology-driven differentiation in UG mining
- Margin improvement

Accelerated technology execution to underpin growth

Technology Customer Penetration

Number of customer sites (ytd 2022)



Digital:

- Investing in specialists to drive adoptions and support customers
- Solutions helping customers to achieve their ESG goals

WebGen™:

- WebGen™ 100 continues to be successfully implemented in underground mines in Europe and Africa
- Enhancing safety, and flexibility in mine planning
- Delivering enhanced productivity for customers

Explosives:

- Cyclo™ technology enables customers to reduce their carbon footprint by using mine generated waste oil in manufacture of explosives.
- Specialised bulk emulsions and knowhow supporting customers to blast safely in challenging environments.

Electronic blasting systems:

- Strong growth in this category specially in Europe where there is a growing preference to use environmentally friendly explosives.

Rebalancing portfolio leveraging growth in Africa driven by technology differentiation



Optimised underlying business



Business restructure to focus on Mining and Quarry & Construction verticals
Ensuring security of supply in a volatile geopolitical environment



Accelerated new growth and technology implementation



Invest in strategic footprint and human resources to enable growth
Focus on fit for purpose technology solutions for Mining and Quarry and Construction segments
Accelerated deployment of Webgen™ and Digital solutions



Partnered for action on climate



Support customers to achieve their ESG goals and increase clean technology investment
Community investment, local content, employment and skills development



Malartic, Canada



MINING: NORTH AMERICA (NA)

JAMES CROUGH, GROUP EXECUTIVE & PRESIDENT - NA





JAMES CROUGH

Group Executive & President – NA

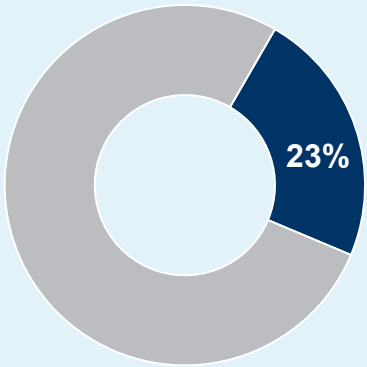
James was appointed Group Executive and President, North America in October 2021. Prior to this, he held the role of Vice President Finance, Australia Pacific and Asia including nine months as Interim Group Executive and President.

Before joining Orica, James held senior financial and executive roles with Incitec Pivot Ltd, including as Interim Group Executive and President of Incitec Pivot Fertilisers, and senior management roles in the areas of international commodity trading, global manufacturing, and supply chain across markets in Australia, Asia, and Europe.

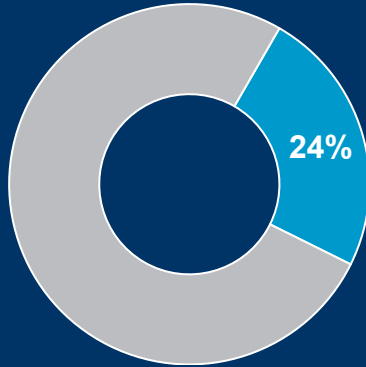
MINING: NA AT A GLANCE...

Mining activity strengthening in a resilient market

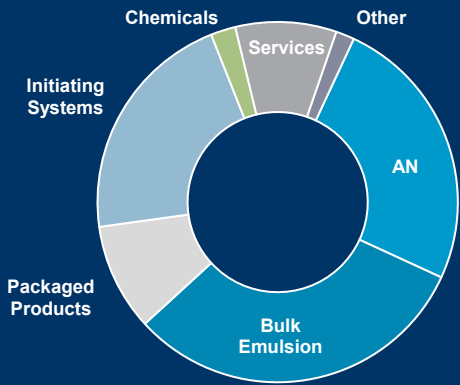
Revenue
(as a % of total ORI revenue)¹



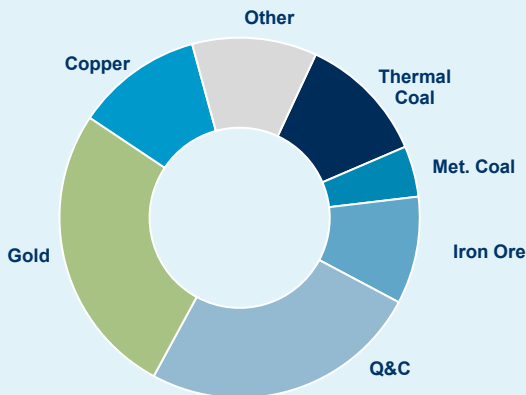
EBIT
(as a % of total ORI EBIT)¹



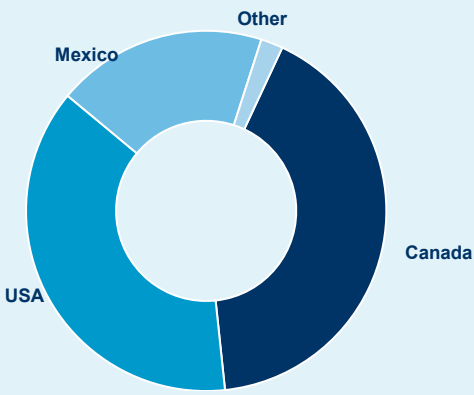
Revenue by product/service offering¹



Revenue by commodity¹










Revenue by country¹



1. Based on 1H2022 results



Market structure and differentiation will enhance profitability in a mature market confronting change

	United States	Canada	Mexico	
Key market drivers	<ul style="list-style-type: none">• Energy mix• Record metals prices• Infrastructure upgrades	<ul style="list-style-type: none">• Greenfield projects• Record metals prices• Mining process innovation	<ul style="list-style-type: none">• Socio and political change• Record metals (including precious) prices• Reliable access to competitively priced inputs	
Customer needs	 Security and flexibility of supply	 ESG	 Licence to operate	 Differentiated Technology/Service
Strategic Landscape	<p>Energy transition: US energy generation shift from coal to natural gas. Short term thermal coal resurgence due to elevated domestic gas prices and global factors.</p> <p>Metals growth: Canada has significant undeveloped gold resources. US existing copper operations can be expanded. Metals and Quarry and Construction (Q&C) growth aimed at offsetting thermal coal decline.</p> <p>Construction: Robust private construction spending in US. Signs of deterioration due to rising interest rates. US Government sponsored infrastructure spend.</p> <p>Agriculture: Strong agriculture and fertiliser fundamentals will improve market structure.</p>			
				
	<ul style="list-style-type: none">• Profitable growth within Quarry & Construction• Leverage robust supply position• Increase margins through differentiation	<ul style="list-style-type: none">• Enhance margins in Western Canada• Differentiate in Eastern Canada• Product development to support customers license to operate	<ul style="list-style-type: none">• Focus on value-based customers• Enhance margins	

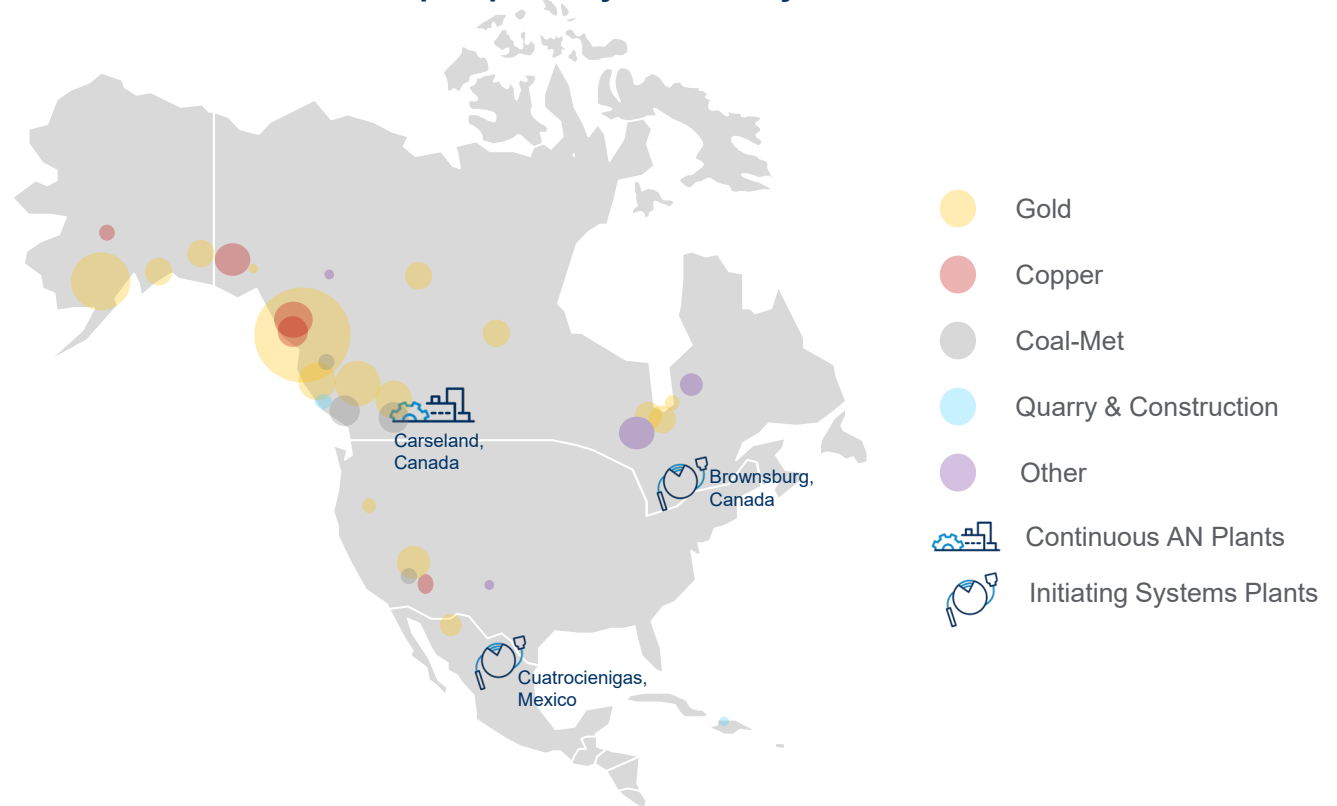
Orica is geographically well positioned to pursue growth opportunities in the region

Growth opportunities

Greenfield and brownfield prospects by commodity:

- Gold growth opportunity in Western Canada. New Greenfield/Brownfield projects expected to open in the next three years.
- Copper growth opportunity in the US, with planned expansion in the South West.
- Orica is well positioned on the supply side with our manufacturing plants together with our long term supply agreements.

Greenfield and brownfield prospects by commodity

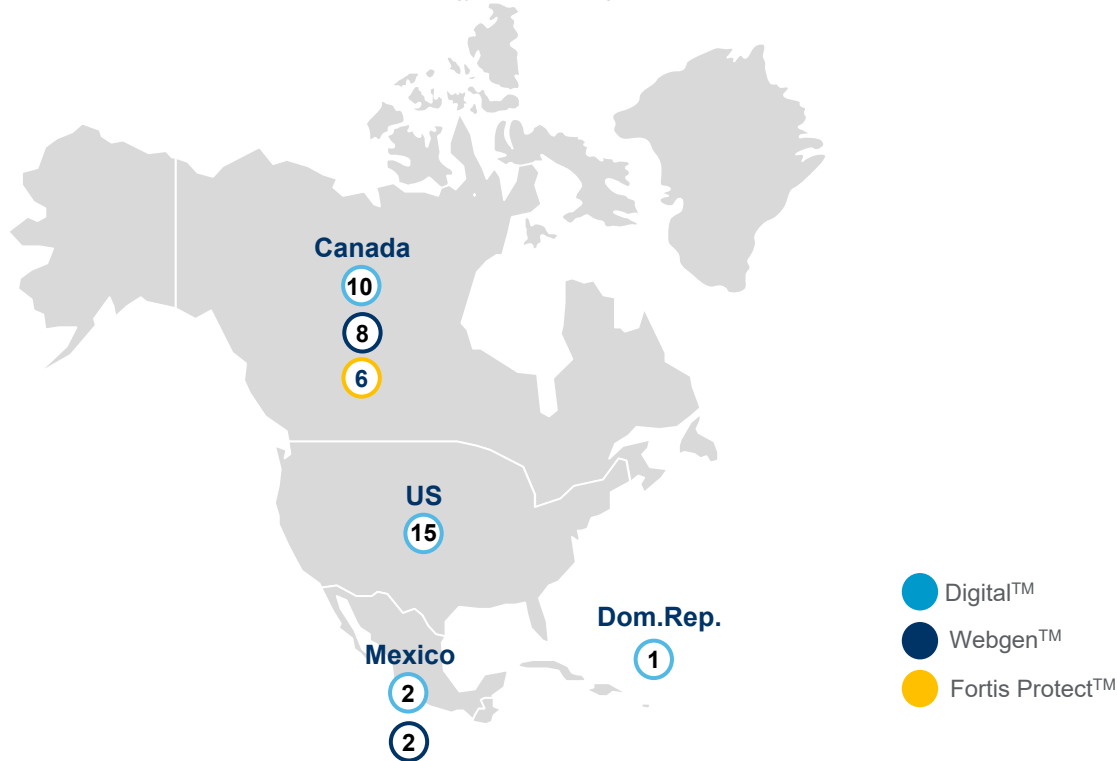


Source: Internal Orica research

Future profitable growth will be supported by Bulk, Wireless and Digital platforms

Technology Customer Penetration

Number of customer sites (ytd 2022)



Explosives: Proven record of successful customer adoptions, while delivering year-on-year value with existing customers.

4D™: Greater range of explosives energies, automatically adjusted hole-to-hole. Delivering the appropriate level of energy based on geology, blast design and desired blast outcome. Successful ongoing customer trials.

Digital: Strong adoption of digital solutions. Expanding the regional team to support new customer demand, while continuing to deliver high quality data-driven results for existing customers.

WebGen™: Leverage underground mining success with WebGen100™ to expand into surface market using WebGen200™.

Sustainability: Decarbonised explosives, fume and nitrate run-off reduction solutions. Maintaining 'license to operate'.

Region is well positioned for profitable growth



Earnings Growth



Commercial discipline in a highly inflationary environment
Increased scale and commercialisation of Orica technology offering
Profitable growth in the Q&C sector to offset anticipated coal decline



Optimised Operations



Supply chain focused on external and internal 'customer centricity'
SAP insights into customer profitability driving contract and pricing strategy
Explore opportunities to de-bottleneck capacities



Partnering for Progress



Scope 3 emission engagement with key suppliers
Safety Management project implementation
Bold action to improve regional diversity, inclusion and talent development



QUARRY & CONSTRUCTION (Q&C)

JAMES BONNOR, GROUP EXECUTIVE & PRESIDENT - EMEA



JAMES BONNOR

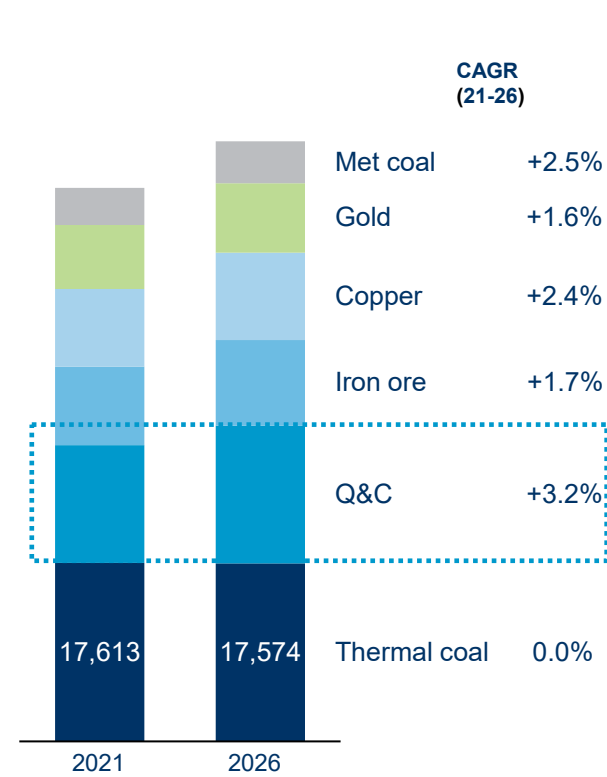
Group Executive & President – EMEA

James was appointed Group Executive and President, Europe, Middle East and Africa in 2021. Prior to this, he held the role of Group Executive and President, North America.

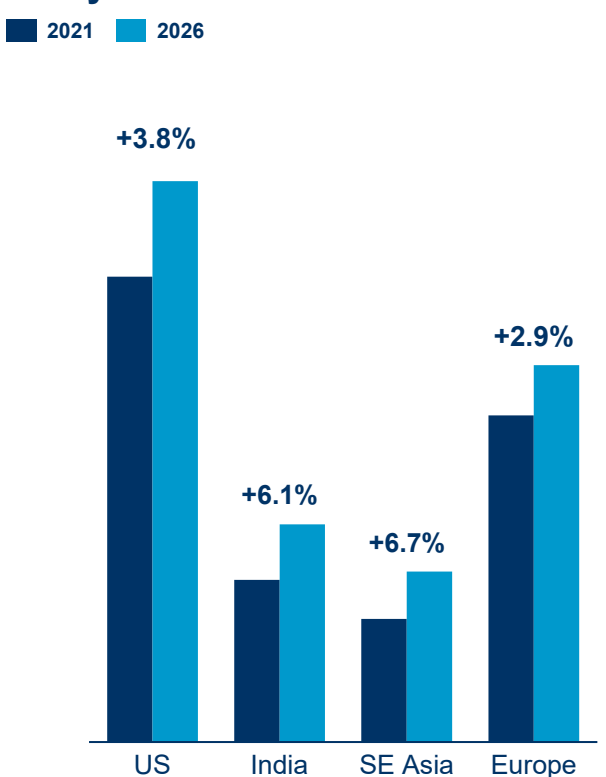
He has 28 years of commercial and operational experience with Orica, including Zone Executive Head - Americas, Orica Mining Services. James has also held a range of general management, sales, marketing, and customer relationship roles and has worked with customers across global markets.

Strong Q&C growth expected in key Orica markets supported by increased construction spend

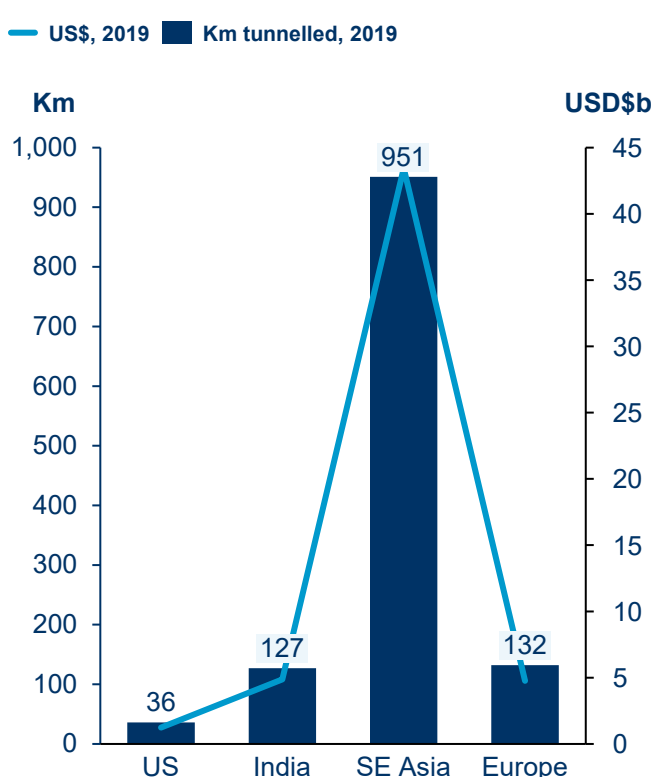
Global commodity material moved¹ Mt



Construction Gross Output CAGR in key Orica markets² US\$, billion



Underground tunnelling in key Orica markets³ Km and US\$, billion

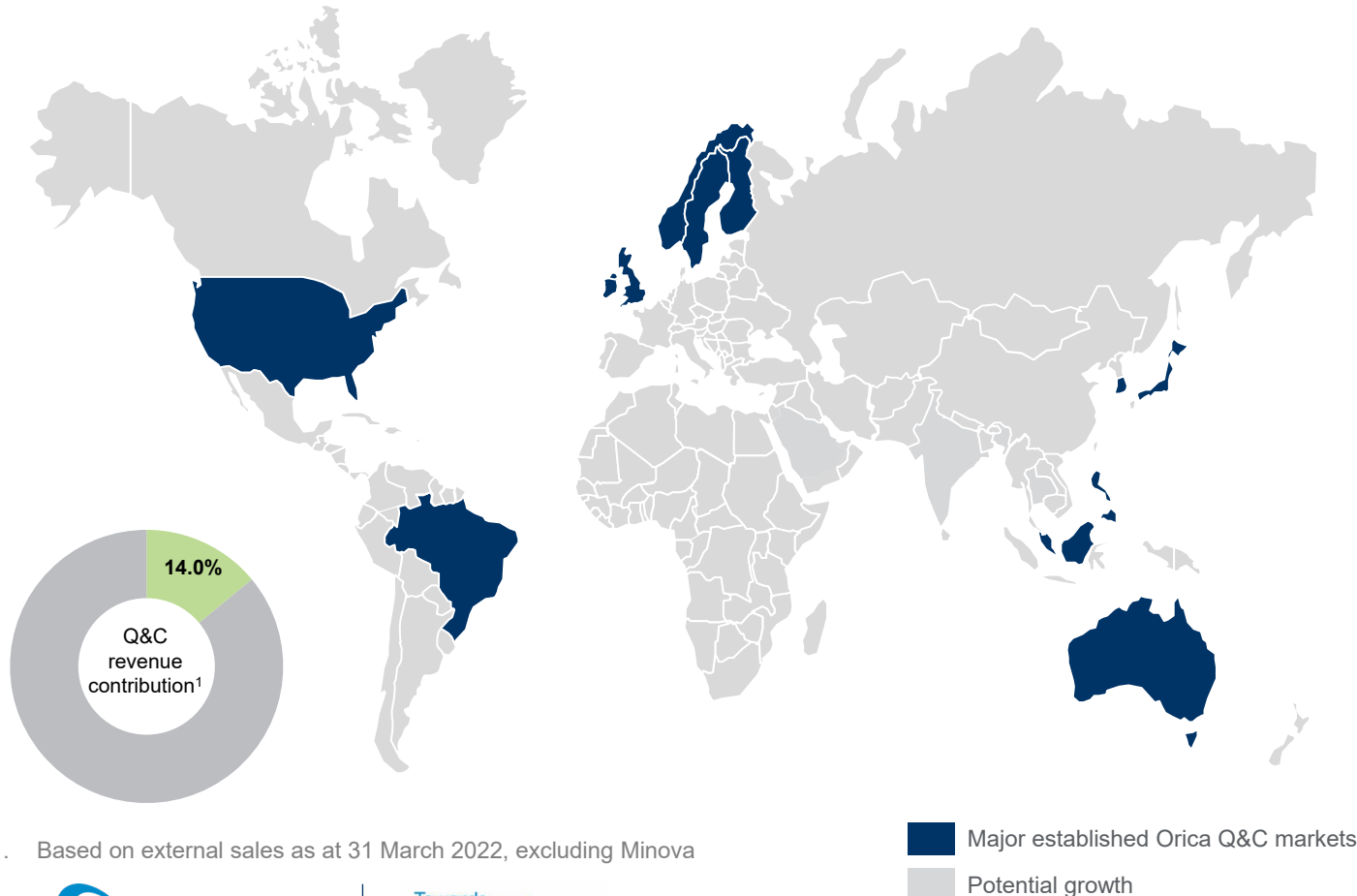


Notes: 1. Excludes China and Russia; 2. Total value of construction contribution to GDP (incl. raw materials, planning and construction value-add activities); 3. Total value of underground tunnel construction to GDP
Sources: GlobalData; Orica analysis; Tunnel Market Survey 2019 ITA-AITES



QUARRY AND CONSTRUCTION

Orica already has an established global presence in the Q&C market with opportunities in growth regions



1. Based on external sales as at 31 March 2022, excluding Minova

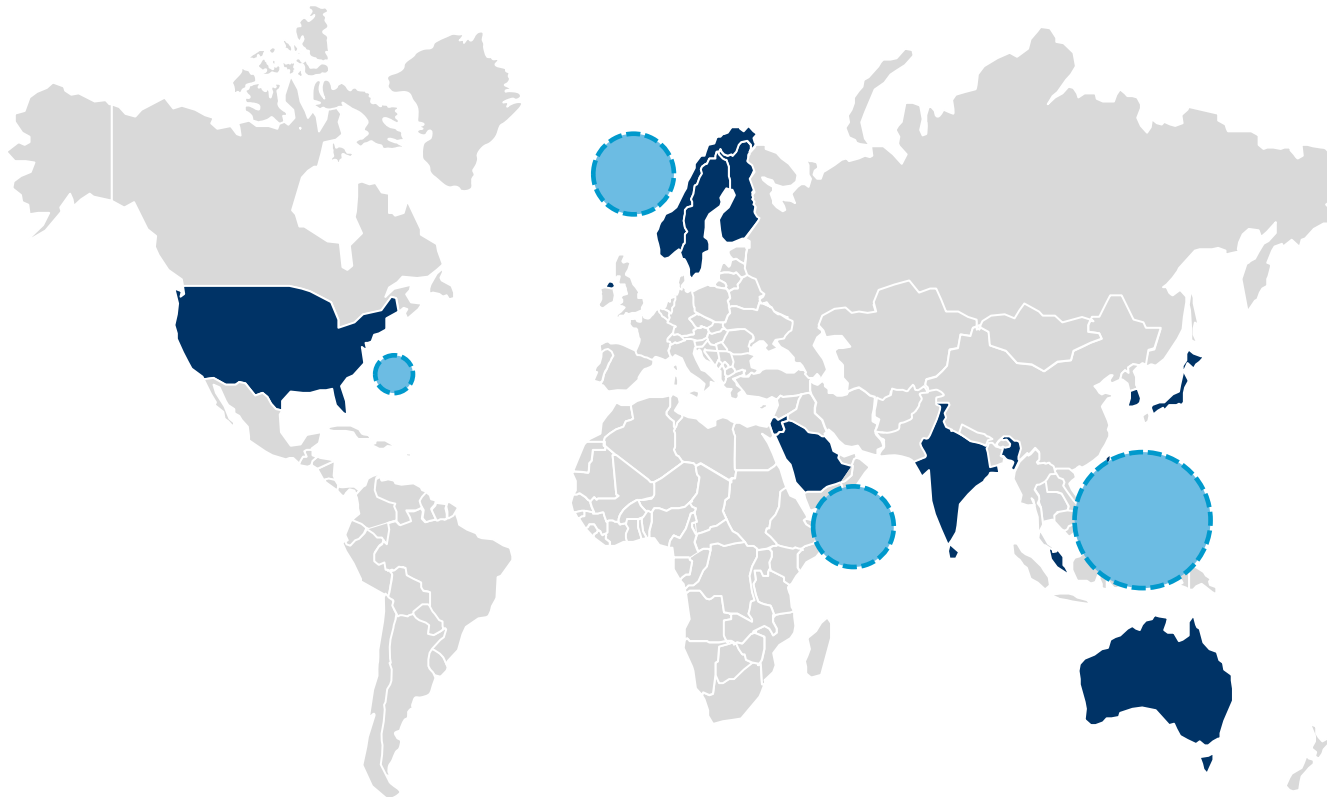


KEY Q&C MARKET CHARACTERISTICS

- Q&C market is highly fragmented and regionally driven market – competitive landscape varies significantly
- Direct and indirect marketing channels
- Varying sized quarry customers with a focus on delivering reliable blast outcomes while optimising blasting costs.
- Construction customers are often in urban environments; Orica's services focus on blast precision and lower environmental disturbance (e.g. dust, vibration) in restricted areas
- Customers have high expectations around responsiveness and reliability
- Clear Q&C growth opportunities in many of Orica's existing mining and new markets
- Technology will provide stronger leverage as growing economies look to balance lead-times, sustainability and cost of infrastructure projects

TUNNELLING

Growing market as major world cities become future ready



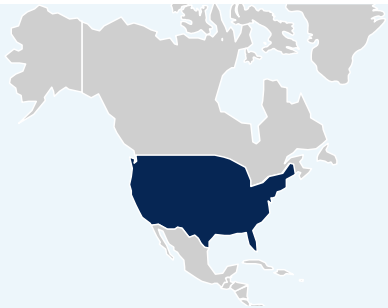
 Km of civil tunnelling planned by market data

KEY TUNNELLING MARKET CHARACTERISTICS

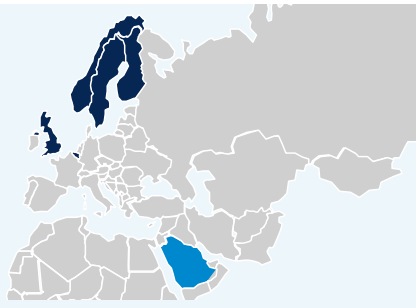
- The global underground tunnelling market totalled US\$140 billion in 2019¹, with 5,200 km constructed
- Drill and blast still is a preferred methodology vs tunnel boring machines for shorter tunnels due to its fast deployment times, and ability to manage complex and hard geology better
- Underground civil tunnelling is used for rail / road transportation, strategic storage of critical commodities and hydropower projects
- Significant growth in rail/road/sewage tunnelling in Singapore, Seoul, Tokyo, Helsinki and Saudi Arabia due to land restrictions or geographical considerations
- Growth in underground energy storage projects in India, China, Singapore, Hong Kong.
- Orica's bulk emulsion technology, electronic blasting systems, digital solutions and industry leading knowhow for controlled blasting and minimizing vibration support safer, faster and sustainable completion of projects

Strong presence in mature markets with opportunities in key growth regions

Established markets



- Estimated US\$550 billion infrastructure spend until 2030 from US\$1.2 trillion 2021 Infrastructure Bill¹
- Mature Q&C market with Orica being a leading player
- Operates through direct and indirect channels
- Customer seeking technical excellence and technology solutions
- Growth opportunities for Orica in underground Q&C market

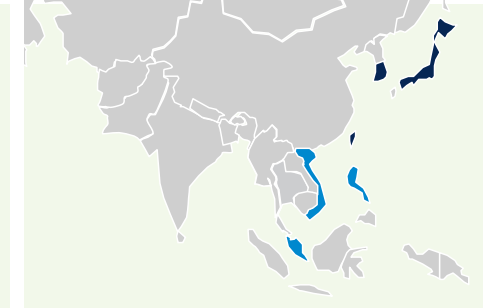


- ESG focussed AND highly competitive Nordics market
- UK & Belgium predominantly serviced through integrated drill & blast model
- Strong focus on ESG driven by EU regulations
- Orica's digital solutions offer more efficient blasting and environmental compliance

Some key growth regions



- Substantial increase in construction and infrastructure spending (US\$1.5 trillion until 2030)²
- Majority of service providers are small, local drill & blast providers
- Planned phasing out of electric detonators to EBS
- Partnering with contractors to deliver strategic projects through advanced technology solutions
- Delivering leading products and solutions to major tunnelling projects



- Highly fragmented market
- Explosives industry is government controlled in several countries
- Increasing construction activity as modernisation occurs in developing nations
- Established direct and indirect channels in quarry markets – Malaysia, Philippines and Thailand
- Strong presence in Civil tunnelling markets in Asia leveraging EBS and industry leading bulk systems

Source: ¹Brookings Institute Nov 2021, ²CNN Aug 2021

Orica's industry-focused technology delivers better customer outcomes

Our customers' challenge >



Speed of completion

Civil tunnelling success is underpinned by safety, speed and quality of the construction at a competitive cost.



Production volumes

Quarry operations require cost and production volume focus while meeting regulatory compliance.



Environmental impact

Urban construction projects require controlled blasting to precise outcomes, minimising environmental impact.

Orica's solutions >



Fit for purpose technology

Strong technology leverage offering industry leading bulk emulsions, EBS and digital solutions that deliver safety and speed of tunnel construction.



Technical experience

Technical and operational expertise enables bespoke safe and efficient blasting solutions minimising environmental impact.



Reliable ESG partner

Orica's digital solutions combined with industry leading EBS technology supports Q&C customers meet their productivity and ESG requirements.

Orica's Quarry and Construction value proposition



Our people

- Industry leading technical services teams support our dedicated blasting teams
- Operational expertise in Q&C focussed on efficiency and reliability
- Relationship driven approach to understanding customer's needs



Our product range and operating model

- Largest range of products that address industry specific needs
- Strong roadmap of new products and solutions that underpins Orica's commitment to automation and ESG
- Direct & indirect business models to best serve customers and the market



Our global reach

- Breadth and depth of a trusted global footprint
- We live where you work – think global, act local
- Strong position as largest explosives grade ammonium nitrate manufacturer / buyer in the world



Our commitment to sustainability

- Digital technologies that drive blasting efficiency – better results with less explosives
- Compliance to European regulations on hazardous materials in explosives and detonators
- Collaborative approach to working with customers to understand emissions impact

Safety is Orica's priority. Always.



QUESTIONS

GERMAN MORALES, GROUP EXECUTIVE & PRESIDENT – AUSPAC
ADAM HALL, GROUP EXECUTIVE & PRESIDENT – ASIA & CHEMICALS
BRIAN GILLESPIE, GROUP EXECUTIVE & PRESIDENT – LATAM
JAMES BONNOR, GROUP EXECUTIVE & PRESIDENT – EMEA
JAMES CROUGH, GROUP EXECUTIVE & PRESIDENT – NA



DIGITAL SOLUTIONS

ANGUS MELBOURNE, CHIEF TECHNOLOGY OFFICER



ANGUS MELBOURNE
Chief Technology Officer

Angus was appointed as Chief Technology Officer in May 2021 responsible for strategic marketing, research and development (R&D), technology commercialisation, information technology (IT), and Orica Digital Services.

Angus joined Orica in January 2016 as President Australia Pacific and Asia and was appointed Orica Chief Commercial Officer in October 2016 following a 25-year career at Schlumberger where he held a number of senior executive roles.

Angus's executive experience includes leadership roles across the mining and petroleum industries, responsible for research and development, engineering, manufacturing, operations and sales.

DIGITAL SOLUTIONS

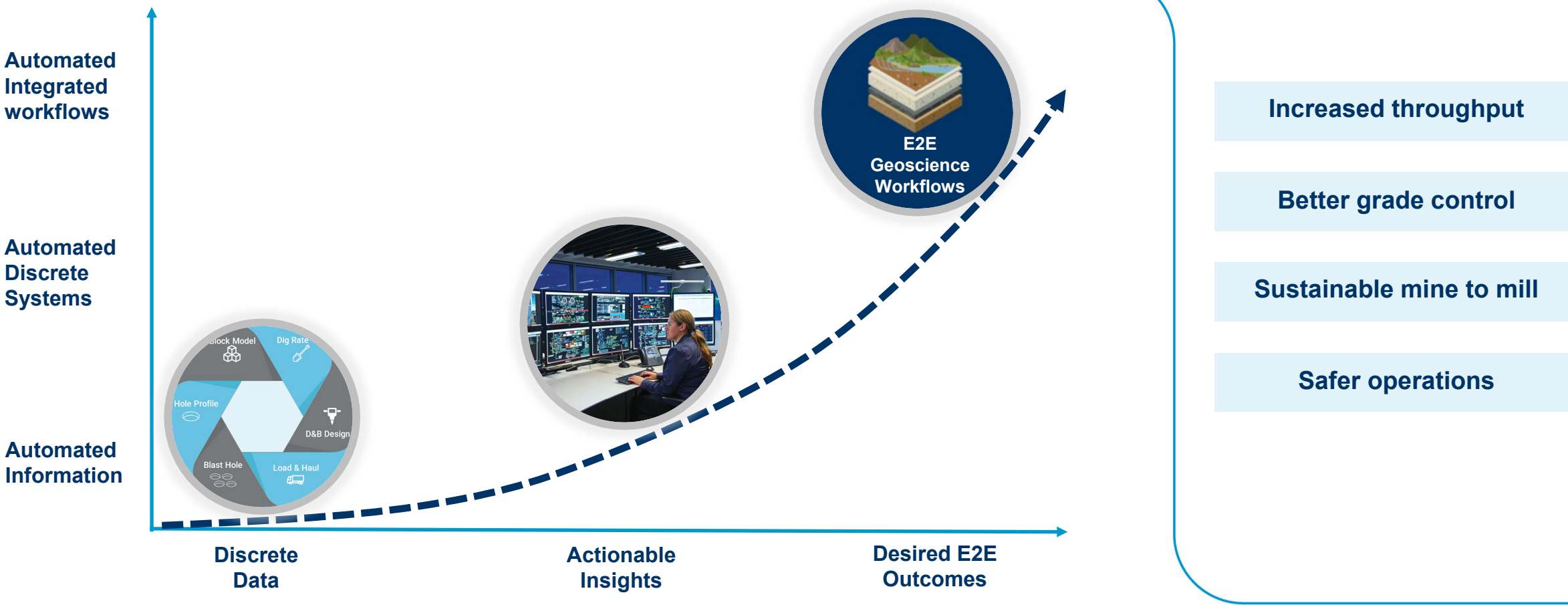
The mining industry has evolved over time enabled by digital technology



Technological improvements have helped **remove people from harm's way** while providing **ever-increasing resolution** of information at **ever-faster speeds**.

The **next technology horizon** will turn automated data flows into **automated decision guidance**.

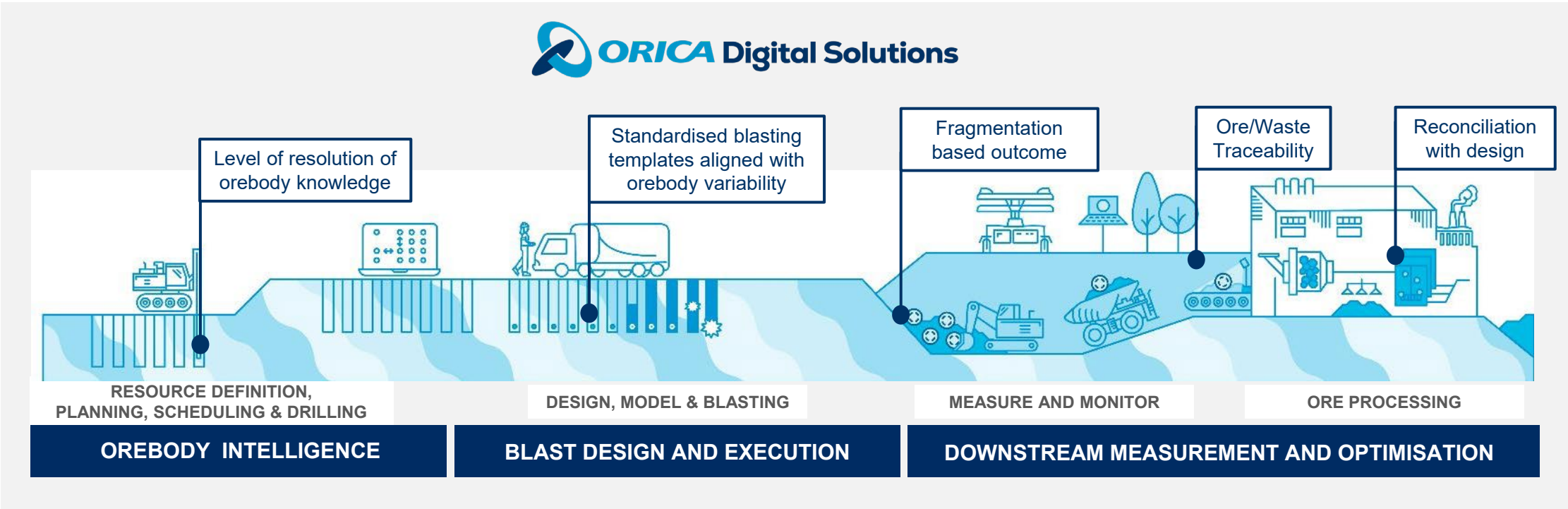
Digital transformation in the mining industry – from silos to integrated workflows



DIGITAL SOLUTIONS

Orica is industry's first end to end solutions provider connecting the physical and digital world

Our customers are seeking integrated, end to end sustainable solutions to improve productivity across the value chain



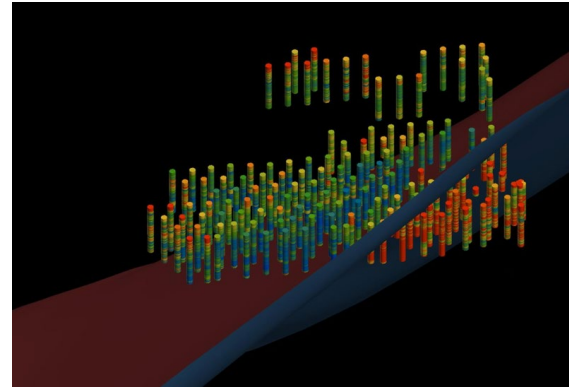
Proven track record of Build & Buy – Orica Digital Solutions

	2018	2019	2020	2021
Build >				
		 		Advanced Vibration Management
Buy >				
				  

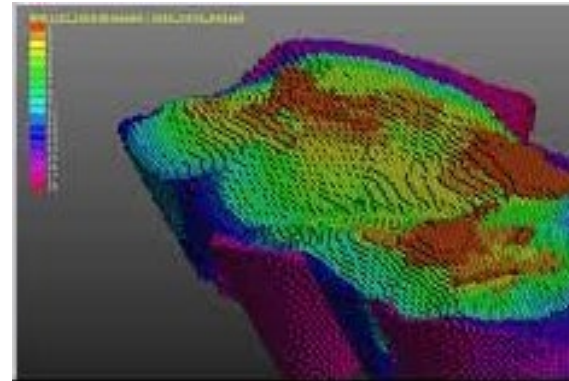
Advanced geophysics and geospatial measurements enabling accurate real-time ore evaluation

- **Exploration** – greenfield and brownfield: rapid geoscience results enable ‘live’ decision making during exploration, resulting in a more effective and efficient overall program;
- **Production** – grade control: real-time understanding of in-situ orebody, multiple benches ahead of blast hole drilling, to improve mine planning process and blast pattern design;
- **Load and haul**: confirmation of ore quality at the point of extraction to accurately determine the correct destination of each truck load of material; and
- **Processing**: real-time and continuous geochemical testing to increase the feed consistency for processing.

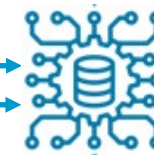
Geophysics measurements



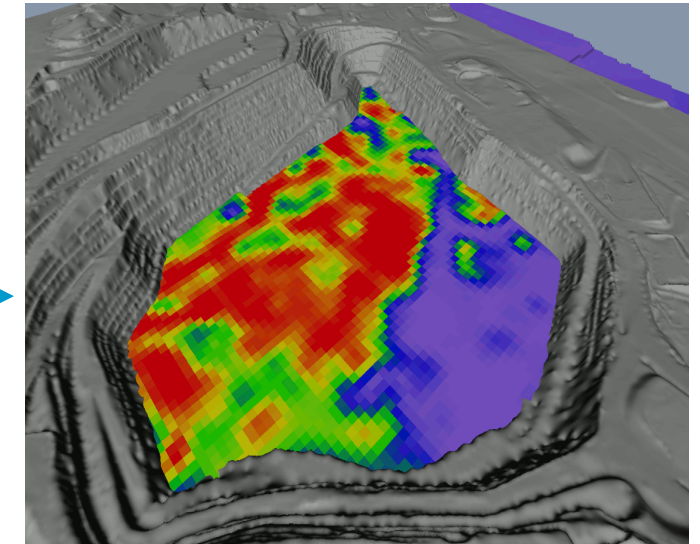
Geospatial model



Real-time
Design for
Outcome
algorithm



Right energy in the right hole every time



1. Following the recent acquisitions of RIG Technologies (RIG), Hopper Industrial Group (HIG), Orica has created a common platform for ore body intelligence.

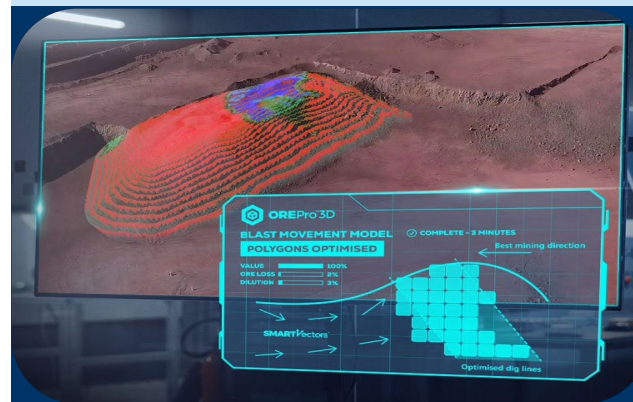
Enabling precision mining; through digitised, connected tools & platforms

Blast Design & Control



Digitisation – connecting mining workflows with state-of-the-art technology allows the customer to predict what will happen, control what is happening, and measure what has happened to create a continuous improvement cycle.

Ore Dilution Grade Control



Control - with digital data and workflow management, mining personnel can ensure compliance and performance within their operations to improve blasting outcomes, productivity, safety, and environmental controls.

Design for Fragmentation



Designing for output – by modelling and simulating blast outcomes before they happen, engineers can develop blast designs customised for specific outputs guaranteeing blasting results for customers.



GroundProbe has the broadest range of technologies and services for safety-critical monitoring, open pit slope and underground walls

- **Safety and Risk Management** – early detection of potential risks and constant monitoring of critical areas where workers and equipment are located, saving lives and eliminating mine shut downs;
- **Productivity** – increase in minable areas due to monitoring allowing mining of areas around known moving walls at acceptable risk thresholds, increasing profitability; and
- **Optimisation** – steeper slopes enables mines to increase production and decreasing removal costs.



Productivity



Safety and Risk Management



Optimisation



Data aggregation and analysis software

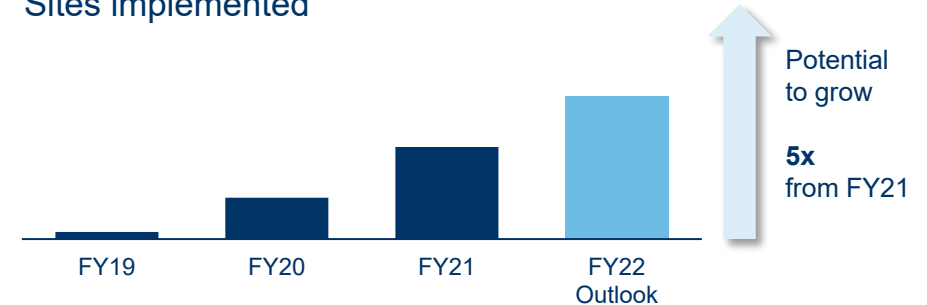
GroundProbe®

MonitorIQ®

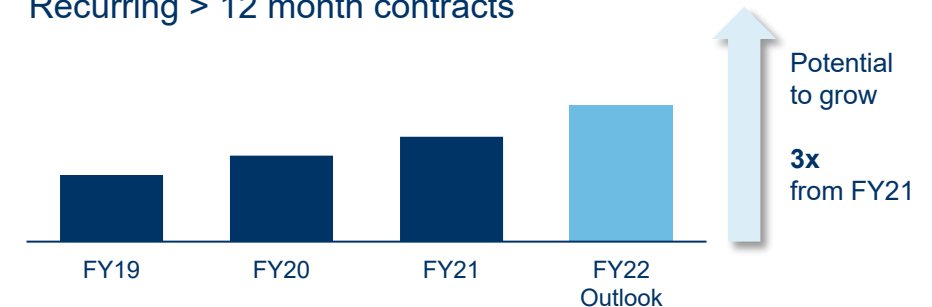
The Digital growth strategy is based on three pillars

Maximise the Core	Explore New Technology Growth	Inorganic expansion
<ul style="list-style-type: none"> • Discrete Product Sales: Build on the success of Digital program to accelerate market penetration • Integrated Solutions: Develop multi-product offering to provide answer products (Grade Control, Design for Fragmentation, Processing Optimisation etc) • Optimisation Solutions: Deliver End-end integrated workflow across the Mining value chain (Mine to Mill, Energy Optimisation) 	<ul style="list-style-type: none"> • New Digital offering in underground mining and quarry & construction markets • Accelerate Orebody Intelligence technology to address aquifer monitoring market, in-situ grade analysis and gyro while drilling (GWD) market • Broaden GroundProbe technology offering to cover all geo-technical solutions 	<ul style="list-style-type: none"> • Pursue synergistic acquisitions • Form partnerships to capture General Mine Planning (GMP) technology and capability to move from short-term workflows to long-term workflows

Sites implemented



Recurring > 12 month contracts



DIGITAL SOLUTIONS

Delivering high-growth, high-margin end to end workflows across mining and beyond



1. Following the recent acquisitions of RIG Technologies (RIG), Hopper Industrial Group (HIG), Orica has created a common platform for ore body intelligence.



MINING CHEMICALS

ADAM HALL, GROUP EXECUTIVE & PRESIDENT – ASIA & CHEMICALS





ADAM HALL

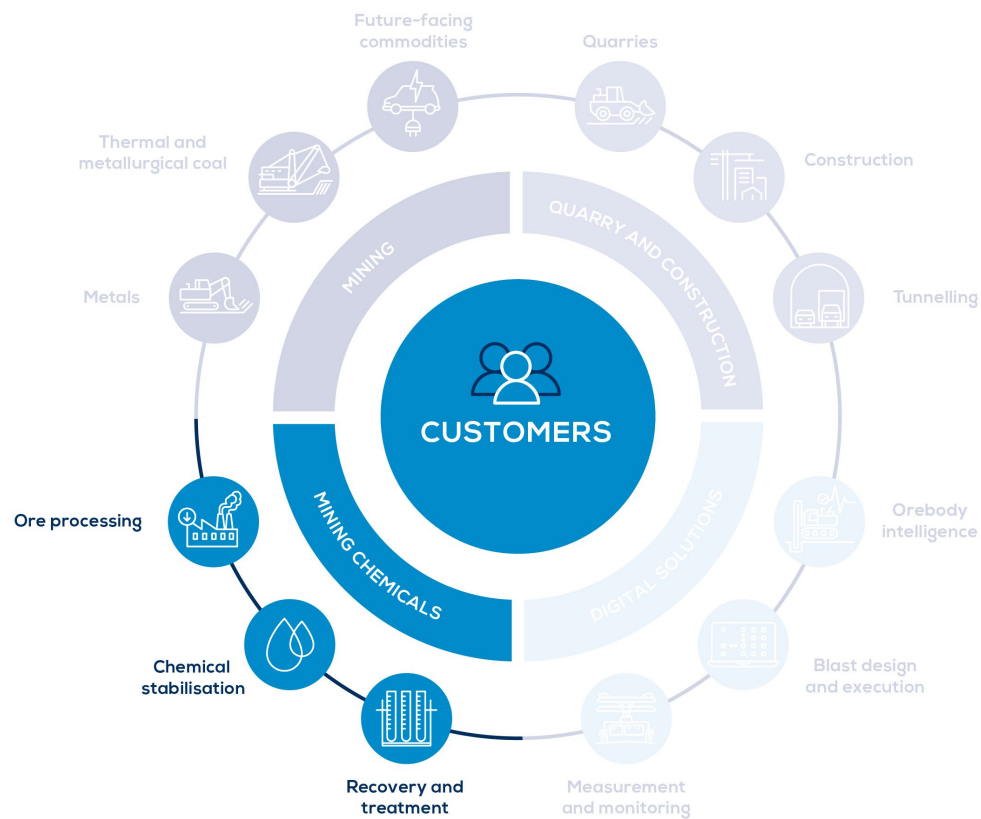
Group Executive & President – Asia & Chemicals

In March 2022, Adam was appointed Group Executive & President – Asia & Chemicals. Previously he served as Orica's Chief Development Officer from 2019 to 2022, with responsibility for corporate strategy, mergers & acquisitions and chemicals. He was also previously responsible for Orica Monitor.

Prior to joining Orica, Adam led Corporate Development and Industrial Gases for 6 years at CF Industries, the world's largest nitrogen fertilizer producer, based in Chicago, USA. Earlier in his career he was the global leader of strategy and M&A at Bunge, one of the world's largest agribusiness firms, after a range of roles in New York, London and Singapore.

MINING CHEMICALS

Mining chemicals enhances Orica's value proposition across the mining chain



Strengthens Orica's **presence across the mining value chain**



Strong alignment with Orica's **global footprint and deep understanding of customer needs**

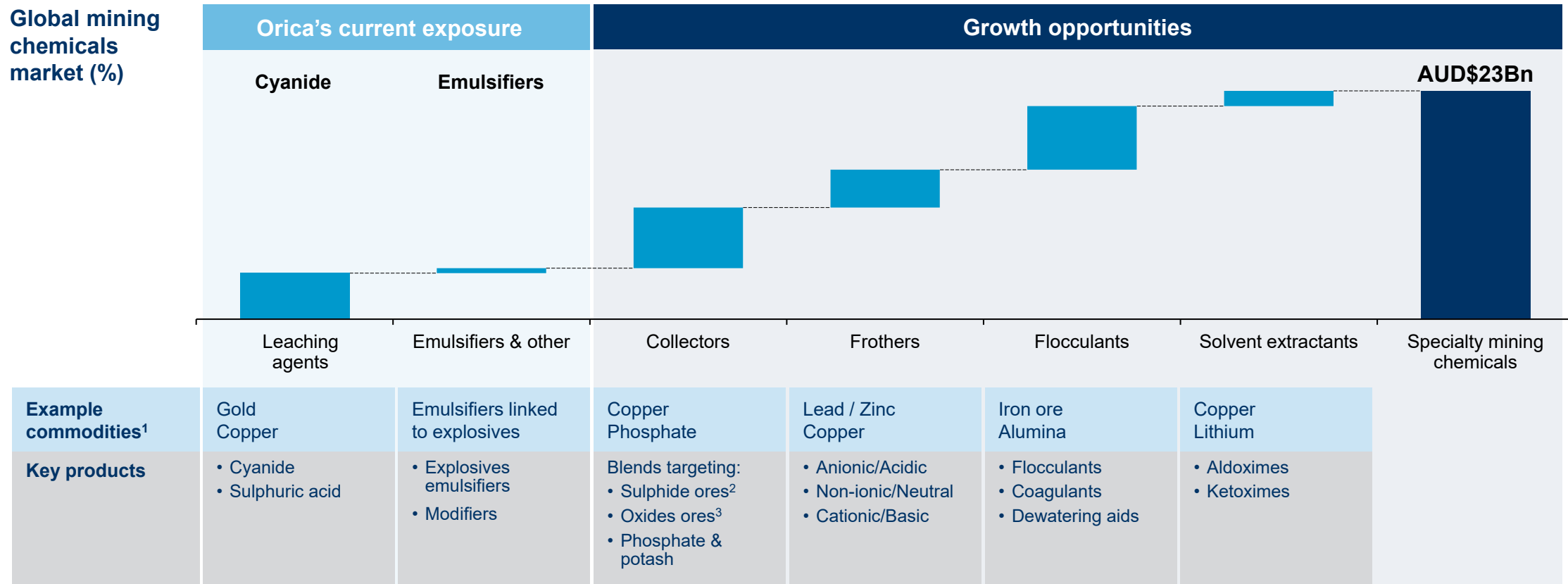


Complimentary component of Orica's **new solutions offerings**

MINING CHEMICALS

Mining chemicals is a AUD \$23 billion market

Global mining chemicals market (%)



Notes: 1. Only examples, not exhaustive; 2. Sulphide ores include iron, molybdenum, copper, gold, zinc and lead; 3. Oxide ores include beryllium, nickel, cobalt, copper, zinc, uranium and vanadium
Sources: Mining Chemicals IHS Market 2017; Sodium Cyanide IHS 2016; Global Mining Chemicals Market Grand View Research 2015; Global Mining Chemicals Market Insights, 2020; Orica analysis



Cyanide demand expected to outpace supply, resulting in increasing plant utilisation

Primary gold production growth forecast to be modest, while ore grades are expected to hold relatively steady

Global gold ore treated^{1,2}
Mt



Higher cyanide intensity in processing expected due to increasing ore complexity, driving higher cyanide consumption

Global cyanide demand²
kt



Comparatively slow supply-side response suggests supportive price environment

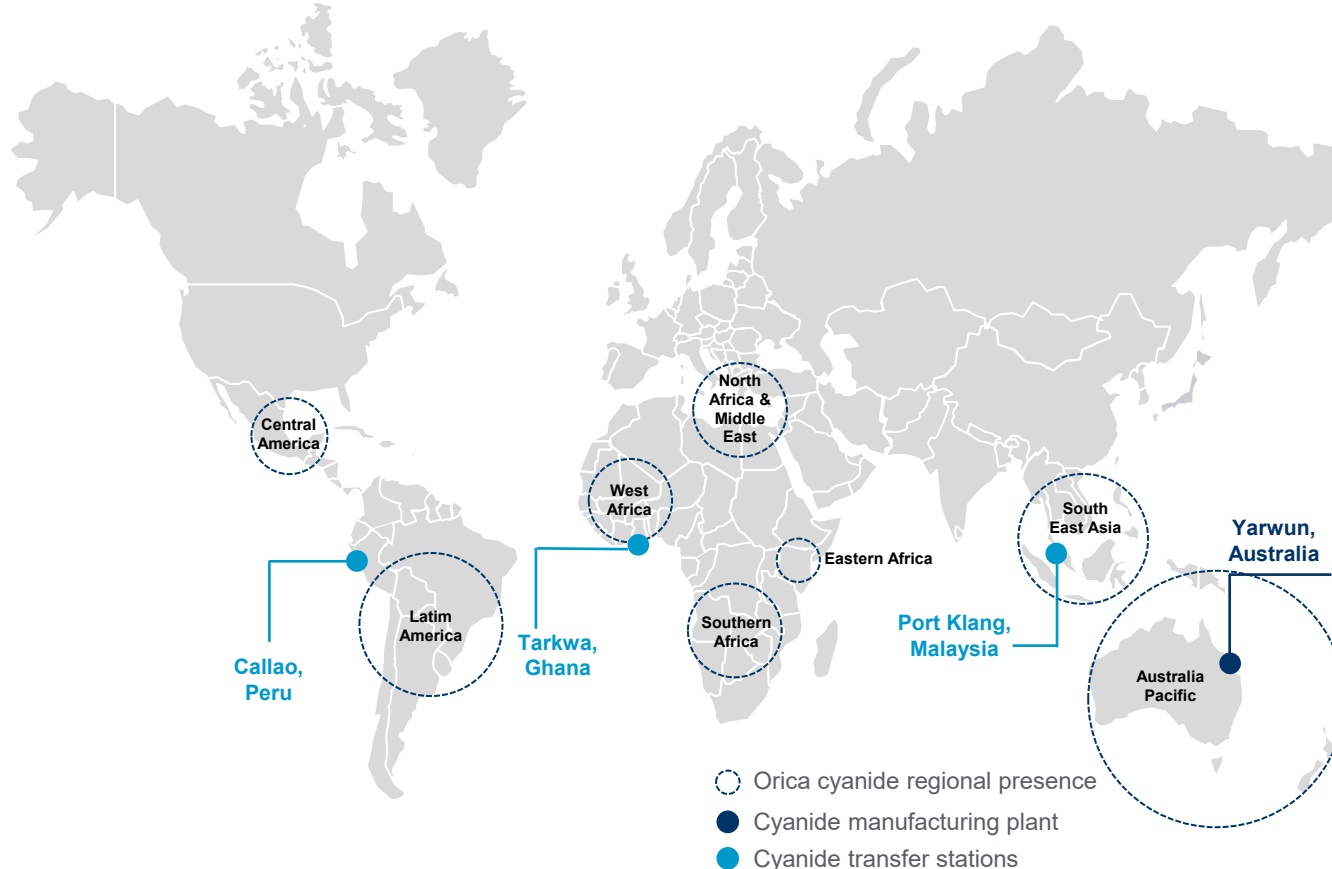
- Cyanide global industry utilisation already at ~90%
- Cyanide demand growth expected to outpace supply
 - Regulatory challenges with greenfield projects
 - Multi-year construction lead times for brownfield developments
 - Tendency for project timelines to slip
 - Small number of manufacturing technology providers
- Strong correlation between cyanide price and industry utilisation

¹ Primary gold mines only.

² Source: Wood Mackenzie; S&P Global; Metals Focus; Orica analysis

From our integrated manufacturing plant, Orica serves customers globally

Orica's cyanide footprint, servicing over 80 customers in more than 20 countries



Global distribution network

- Network of cyanide transfer stations in key gold mining regions
- Ability to provide our industry leading sparge technology, protecting customers, the community and the environment

Reliable, high quality manufacturing hub

- ~100kt capacity
- Top 5 position in the global market
- Strategically located for security of supply of cost competitive raw materials

Operational leverage

- World-class global supply chain capability experienced at moving hazardous goods, with effective charter vessel management
- Expansive in-country commercial and technical teams

Customer centricity

- Cyanide product offered in three separate formats to best suit customer needs
- Technology-led services to support customers optimise their leaching practices and maximise gold recovery

Opportunities to grow

Strategic opportunities

Plant expansion:

Potential to debottleneck capacity for existing manufacturing plant

Sparge & network growth:

Convert customers to sparge through existing, and expanded, transfer station network and partnerships

- Successfully launched transfer stations in Peru, Ghana, Malaysia; high degree of confidence to continue to successfully install additional local transfer stations to serve remote customers

Inorganic growth:

Expand our global manufacturing footprint through acquisitions

Orica supplies market-leading premium emulsifiers to the explosives industry



Orica Specialty Emulsifiers Plant, Deer Park, Australia

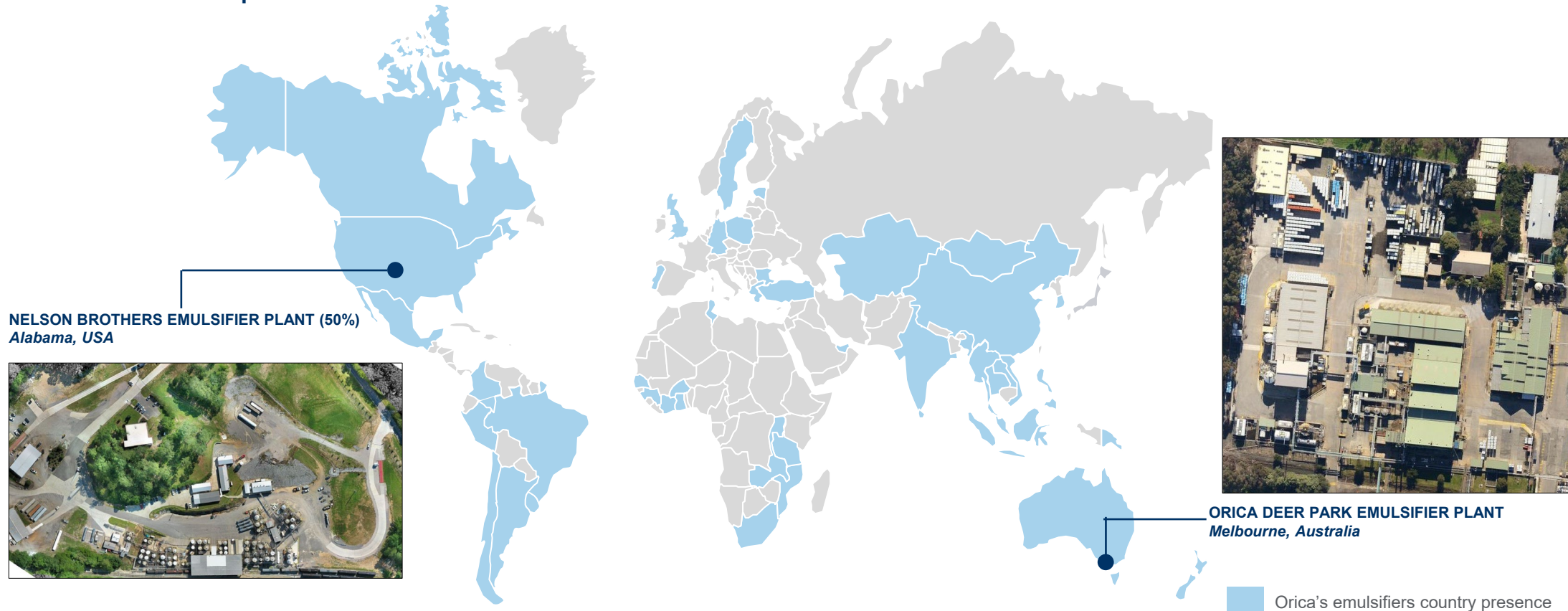


Packaged finished emulsifiers ready for dispatch

MARKET	CUSTOMER	COMPETITION
<ul style="list-style-type: none"> Emulsifiers are critical components of explosives Key performance attributes include stability, viscosity and up hole retention (for underground application) Global demand is correlated to mining activity 	<ul style="list-style-type: none"> All customers are explosives service providers Business has a high entry barrier Currently, security of supply is the most critical purchasing criteria as stock-outs can halt all operations 	<ul style="list-style-type: none"> Market is comprised of 2 types of players: <ul style="list-style-type: none"> Explosives Players: Some are backward-integrated, but few operate as external businesses Global lubricant manufacturers: leverages adjacent chemistry but is typically a small “non-core” part of the overall business
We specialise in market-leading premium emulsifiers	We have a global footprint enhanced with a strategic partnership	We are specialists with dedicated technical teams focussed on product development and field support

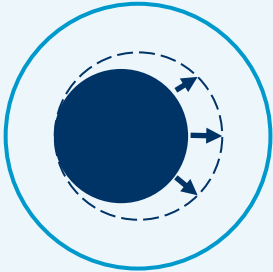
A global business servicing Orica and external customer operations across ~ 50 countries

Orica Emulsifiers footprint



Our focus is to pursue growth opportunities in our mining chemicals portfolio

Chemical Adjacencies



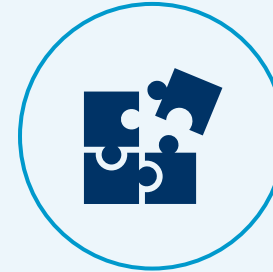
- Diversify into new adjacent markets
- Continue to develop enhanced emulsifier products for both Orica and external customers

Partnerships



- Partner with companies to introduce and scale new chemical solutions into the mining industry, by leveraging:
 - Orica's global footprint
 - existing deep relationships with miners

Inorganic growth



- Add extraction chemistry capabilities
 - broadens Orica's mining value chain participation
 - enables Orica to provide end-to-end solutions
- Bolt-on acquisition to expand emulsifier scale



QUESTIONS

ANGUS MELBOURNE, CHIEF TECHNOLOGY OFFICER

ADAM HALL, GROUP EXECUTIVE & PRESIDENT – ASIA & CHEMICALS



Kurri Kurri, Australia

MANUFACTURING AND SUPPLY

LEAH BARLOW, PRESIDENT – SHES, DISCRETE MANUFACTURING
AND SUPPLY



LEAH BARLOW

President – SHES, Discrete
Manufacturing and Supply

Leah was appointed President – SHES, Discrete Manufacturing and Supply in 2022.

Leah has more than 17 years of operational experience with Orica, most recently as Vice President for Initiating Systems and Packaged Emulsion Global Manufacturing. Leah has also held a range of senior management roles in both Discrete and Continuous manufacturing in Australia and Canada, with accountabilities across more than 20 countries globally.

Orica is well positioned in a period of intense global disruption

Operating Environment

Period of intense, global disruption

- Raw material, product, manufacturing and logistics issues linked to COVID-19
- Severe weather events
- Geopolitical tensions
- Labour shortages
- Regulatory contracts and changes, including sanctions






Our Position

Orica has been well positioned to respond, ensuring security of supply to customers

- Unmatched global footprint and network
- Experienced, industry leading expertise and capability
- Key supplier partnerships and scale
- Discrete Network Optimisation well progressed
- Strategic freight capability
- Process discipline and information visibility through SAP

Significant integrated asset base – an unmatched advantage

Orica's major global manufacturing plants and storage facilities

-  5 Continuous AN Plants
-  1 Continuous Sodium Cyanide Plant
-  2 Emulsifier Plants
-  20 IS /PE Plants
-  >300 IS / PE storage locations



Create flexibility and future proof our continuous assets

Focus areas

- Effective plant operations and high utilisation
- Managing plant turnarounds to plan
- Exploring low-cost debottlenecking solutions to increase capacity:
 - AN production and bagging
 - Cyanide production
- Kooragang Island 30 kt ammonia tank – development application in progress
 - providing capacity to flex between ammonia manufacture and import depending on market conditions
 - allowing cost effective import and export using larger shipping vessels
- Decarbonisation of plants



Kooragang Island, Australia

Unlocking value in the manufacturing network

Discrete Network Optimisation will deliver a global competitive advantage through:

- Lower **material transport risk**
- **Optimised supply** with shorter lead-time
- **Higher utilisation**, reliability of assets
- **Product standardisation**
- Improved **manufacturing cost**

whilst maintaining **Security of Supply** for our customers.

Key projects:

- Upgrades to Lurin and Gomia caps plants
- Regional EBS model design
- Packaged Explosives network improvements
- Site rationalisation
- SKU reduction



Leveraging our purchasing scale and commercial agility



AN Supply

- Orica is providing security of supply to our customers globally by leveraging:
 - ✓ Manufacturing footprint
 - ✓ Purchasing scale
 - ✓ Commercial agility
 - ✓ Freight and logistics capabilities
- Existing tightness exacerbated by Russia / Ukraine
- Shorter-term impacts are under active management by global and regional teams
- Strategic planning underway for medium to longer term



Management & Planning – Leveraging SAP to drive supply chain visibility and agility



Source to Pay – Active supplier engagement to achieve transparency and plan to reduce Scope 3 emissions

- De-risk by reducing reliance on single sourced inputs in key categories



Logistics – Leverage Orica's volume and global scale to ensure supply security

- Sea freight/charter optimisation

How we will measure success



Supply Security



Maintain AN and Discrete security of supply for our customers



Safety and Sustainability



Zero serious injuries, increased transparency and reduction of Scope 1, 2 and 3 emissions



Optimise Operations



Higher utilisation, product standardisation, shorter lead times and lower cost



Gladstone, Australia



SUSTAINABILITY

CHRISTOPHER DAVIS, CHIEF FINANCIAL OFFICER





CHRISTOPHER DAVIS
Chief Financial Officer



Christopher was appointed Chief Financial Officer in October 2018 and has responsibility for the group wide finance function, taxation, treasury, sustainability, property, government relations, secretariat, legal and group risk and assurance.

Before joining Orica, Christopher held senior financial and executive roles within Anglo American Plc, including as CEO of its subsidiary Scaw Metals Group from 2009 to 2013 and CFO from 2008, and senior financial roles within Anglo American Platinum and Anglo American Plc from 2001 to 2008.

We will help achieve Orica’s purpose, enhance competitive advantages, and create and share value for all stakeholders

OUR PURPOSE

Sustainably mobilise the earth’s resources

HOW WE WILL WIN



Smarter solutions



Optimised operations



Partnered for progress

Our sustainability goals



To help our customers meet their sustainability goals



To succeed and grow in a low-carbon economy



To enhance stakeholder trust through safety and transparency



To protect our people, host communities, suppliers and the environment



Our focus areas

INNOVATING SUSTAINABLE SOLUTIONS

Our aim is to leverage technology and work across the value chain to develop solutions that are designed to help our customers meet their sustainability goals

BUILDING CLIMATE RESILIENCE AND CIRCULARITY

Our aim is to mitigate and adapt to climate change impacts, and optimise the use of resources and materials through circularity

FOSTERING RELATIONSHIPS AND TRANSPARENCY

Our aim is to respect human rights, build transparent supply chains and foster trusted relationships with our stakeholders and host communities

FUNDAMENTALS

- Our People
- Our Suppliers
- Our Communities
- Our Environment
- Governance & Sustainability Integration

Driving the highest standards of safety and sustainability

Strong governance and transparency

- Sustainability is at the heart of our purpose
- Embedded across governance, management and operations
- Executive remuneration linked to sustainability performance:
 - 10% of annual incentive program connected to GHG emissions reduction
- Sustainability & Climate Change Committee
- Exit from Russia in a responsible manner with a focus on keeping our people safe
- Whistleblower hotline for all employees, suppliers and contractors
- Transparent disclosure and reporting; integrating financial and non-financial performance

Our progress recognised externally

- Our progress is being recognised with third-party ESG ratings
- Support global Sustainable Development Goals and disclosure frameworks
- TCFD-aligned disclosures
- Proactive shareholder interest group engagement



'AA' rating
Performance
in top 10% of
subindustry



'A-'
leadership
Implementing
current best
practices



Aligned
Climate-
related
financial
disclosures



Engaged
Proactive
and regular
engagement

Our strategy for climate action

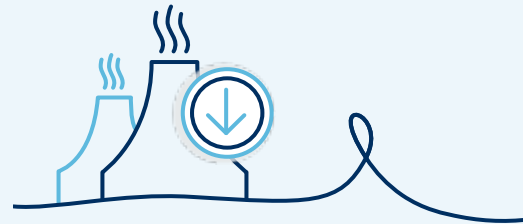
STRATEGIC PILLARS FOR CLIMATE CHANGE



FUTURE FACING COMMODITIES FOR A LOW-CARBON ECONOMY

Rebalancing portfolio for a low carbon economy

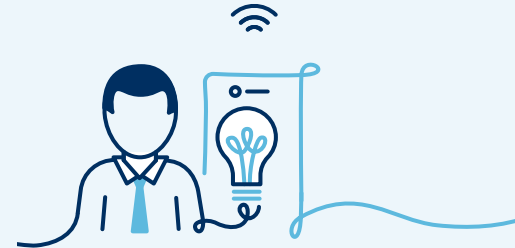
- Maximise opportunities in future-facing commodities
- Play a role in the emerging green hydrogen industry
- Globally offer lower carbon intensive AN



ACCELERATE DECARBONISATION

Reduce Orica's GHG emissions in the decade to 2030

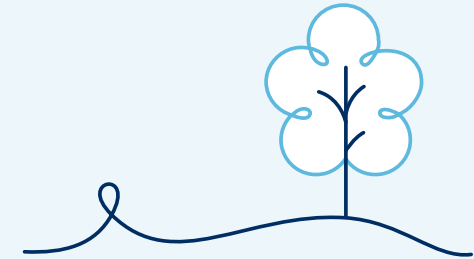
- Reduce Scope 1 & 2 emissions by at least 40% by 2030
- Ambition to achieve net zero emissions by 2050



EMBED CLIMATE IN OUR STRATEGIC DECISION-MAKING

Integrate consideration of climate change into our governance, risk, strategic and financial planning

- Scenario analysis inform strategic planning
- Executive remuneration linked to emissions reduction
- Expanding adoption of internal carbon pricing

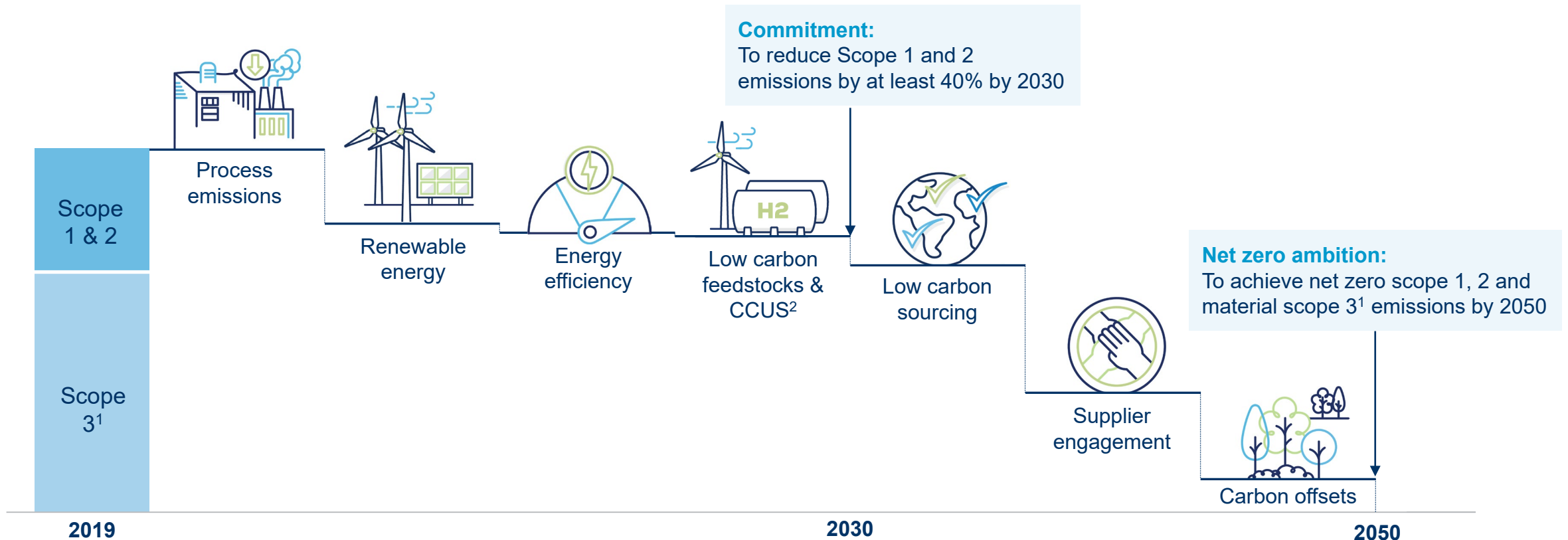


CATALYSE CLIMATE ACTION

Mobilise our people, collaborate and help customers respond to climate change

- Foster climate innovation and technology
- Support emissions reduction in our value chain
- Advocate responsibly on climate

Ambition to achieve net zero emissions by 2050¹, building on our 2030 commitment



1. Covers our global Scope 1 & Scope 2 emissions under Orica's direct control, and material Scope 3 emission sources. Material means the greenhouse gas (GHG) emissions embodied in purchased ammonia and ammonium nitrate included in the Scope 3 reporting category of purchased goods and services. These comprise around two-thirds of Orica's Scope 3 emissions footprint. Achieving this ambition will require effective government frameworks, supportive regulation and financial incentives, and access to new low-carbon technologies operating at commercial scale.
2. Carbon Capture Utilisation and Storage

Accelerating our decarbonisation through low emissions technology



Tertiary Catalyst Abatement Technology

Proven GHG technology that will reduce Orica's total Scope 1 & 2 emissions by >30%

- Carseland technology now operational, performance is above expectation
- Kooragang Island Decarbonisation Project approved and supported by government funding, implementation to begin in October 2022
- Advanced Yarwun Decarbonisation Project pre-feasibility study

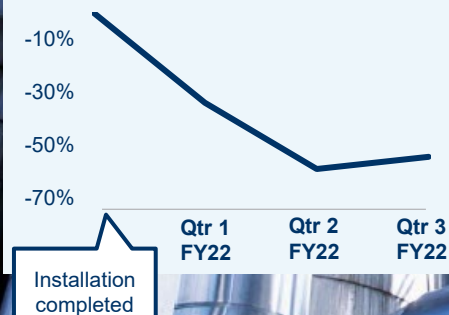
Partnering for action, Mineral Carbonation International

- Orica backed start up research effort targeting “negative emissions technologies” (NETs)
- Aim to capture emissions at source or remove from the atmosphere for safe and permanent storage
- It's Carbon Capture and Utilisation (CCU) scale demonstration plant will be in place at Kooragang Island in 2023

Carseland tertiary catalyst

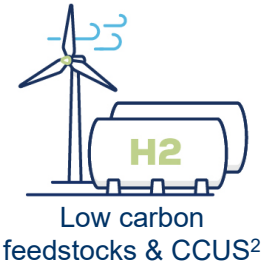
- Technology installed November 2021
- Abatement efficacy above expectations
- AN GHG emissions intensity reduced by around half
- Well positioned to offer lower carbon AN products

Carseland Scope 1 & 2 emissions reduction %




Carseland, Canada


Positioning Orica as a catalyst for low-carbon industrial precincts



GLADSTONE, QLD, AUSTRALIA

 **21.2 MtCO₂e**
Total abatement potential

 **14.8 to 37.5 TWh**
Additional renewable energy required

 **AUD\$14.3 to AUD\$33.6 billion**
Additional government and market investment required

 **34,000 – 89,000**
Estimated jobs opportunity



 Orica Yarwun  Alpha HPA  Hydrogen Utility (H2U)

HUNTER VALLEY, NSW, AUSTRALIA

 **9 MtCO₂e**
Total abatement potential

 **11.2 TWh**
Additional renewable energy required

 **AUD\$10.3 billion**
Additional government and market investment required

 **24,000**
Estimated jobs opportunity



Leveraging our strengths

- Safe, reliable manufacturing assets
- Existing port access and infrastructure
- Moving to source renewable electricity
- Further accelerate operational decarbonisation
- Entered into H2U partnership in Gladstone – green hydrogen/ammonia project with export potential
- Entered into Origin partnership in Hunter Valley – green hydrogen production facility
- Co-invested with Alpha HPA – AUD\$20 million investment by Orica to support e-vehicle sector
- Committed commercial and government partners
- Low-carbon industrial precincts offer new markets and commercial opportunities

Source: Australian Industry Energy Transitions Initiative (Australian Industry ETI), June 2022, Setting up industrial regions for net zero

SUSTAINABILITY: SUPPORTING OUR CUSTOMERS

Supporting operations that meet the needs of people today while enabling the transition to a low carbon future

Now to 2025

Decarbonised explosives

- Accelerating decarbonisation
- Energy efficiency
- Deployment of tertiary catalyst technology
- Sourcing renewables

Minimise operating footprint



Advanced Vibration Management



Nitrates risk reduction

Mining efficiency



WebGen 200



IES INTEGRATED EXTRACTION SIMULATOR

Chemical circularity



Oil recycling system



2025–2030



Lower carbon intensive AN

- Hydrogen hub
- Renewable energy
- Fuel source



Energy efficiency and industrial process optimisation

- Integrated Extraction Simulation (IES) and UltraBlast



FINANCE PRIORITIES

CHRISTOPHER DAVIS, CHIEF FINANCIAL OFFICER



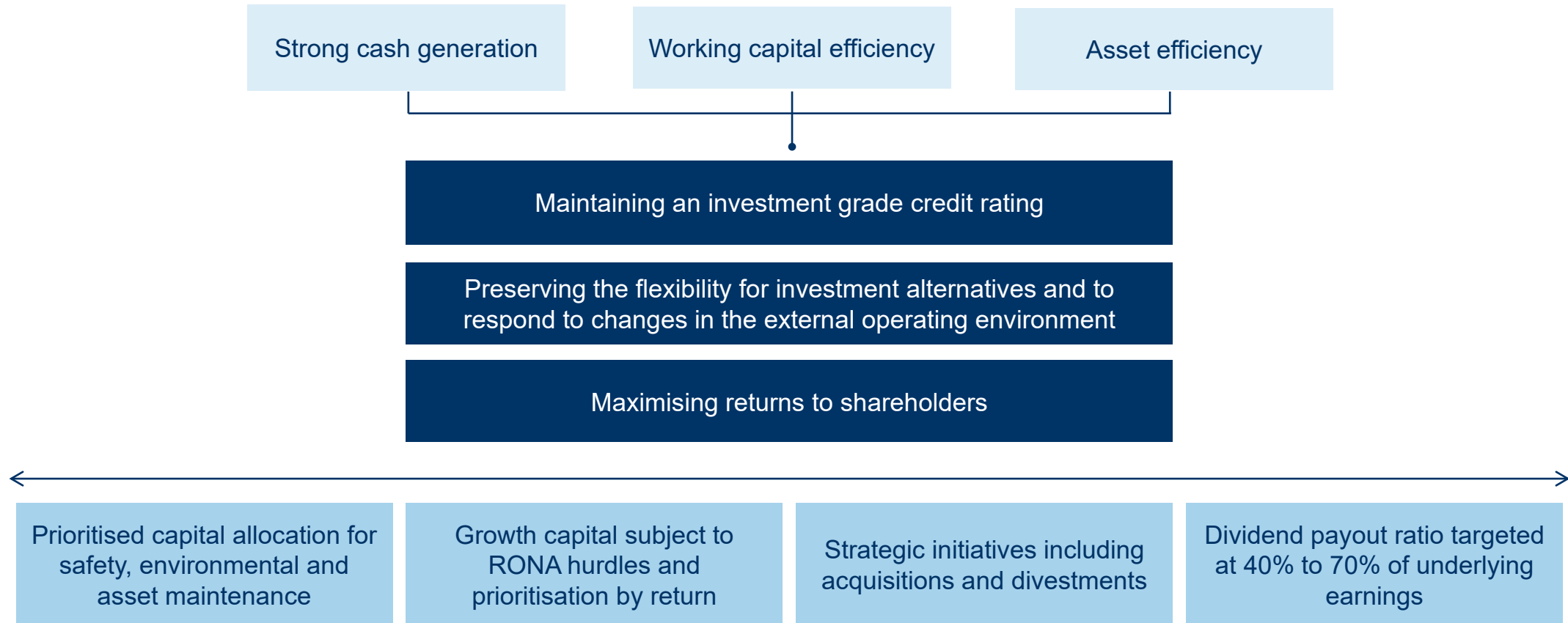
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Orica's strategy is underpinned by a disciplined approach toward capital management



Capital expenditure will continue to be managed responsibly, with an allocation for sustainability initiatives

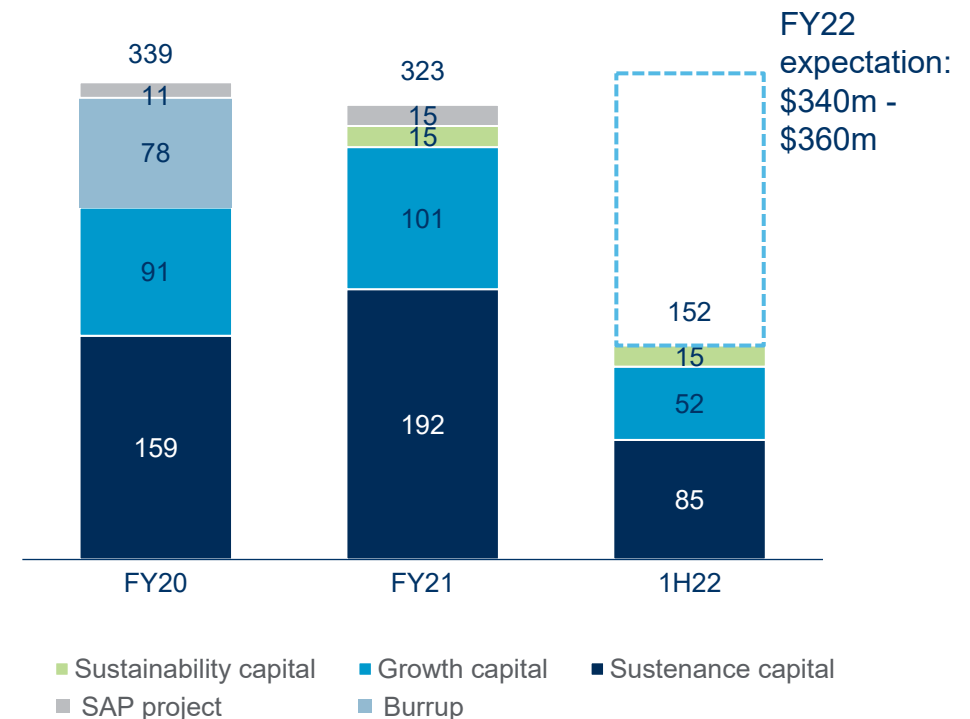
Focus on cash preservation, taking a disciplined approach to capital spend

Sustenance capital expenditure is expected to remain consistent year on year

Growth expenditure only deployed where it will deliver acceptable RONA returns

We have allocated capital toward our commitment to decarbonisation and sustainability

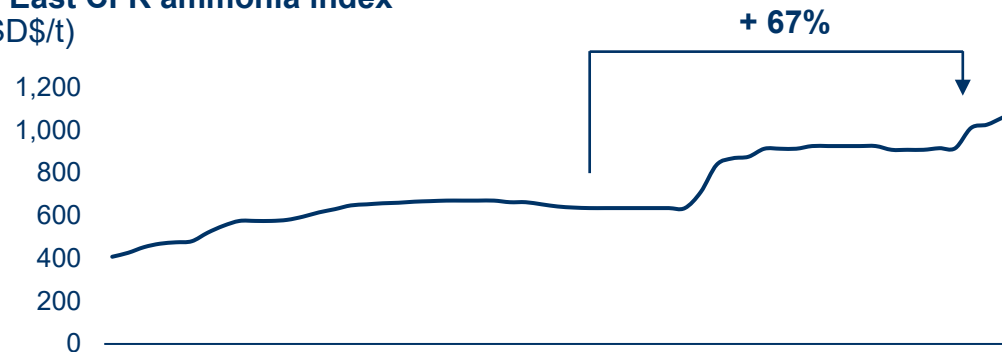
Capital expenditure (AUD\$M)¹



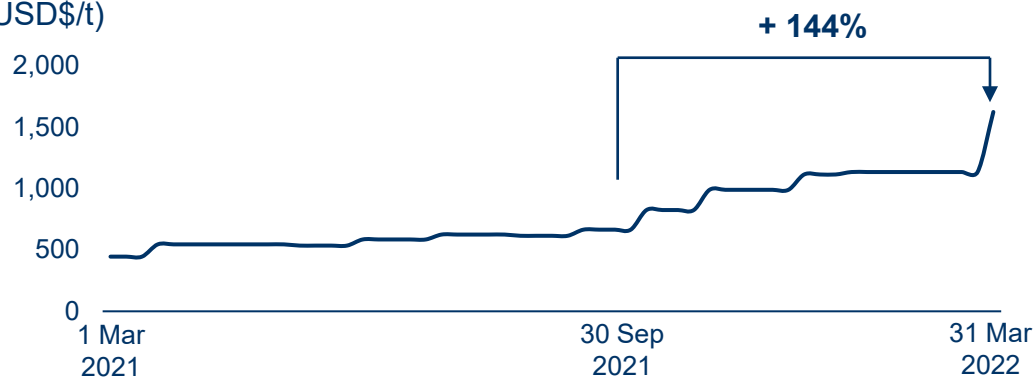
FINANCE PRIORITIES: CASH CONVERSION

Higher trade working capital driven by increased input costs and ensuring security of supply

Far East CFR ammonia index ¹
(USD\$/t)

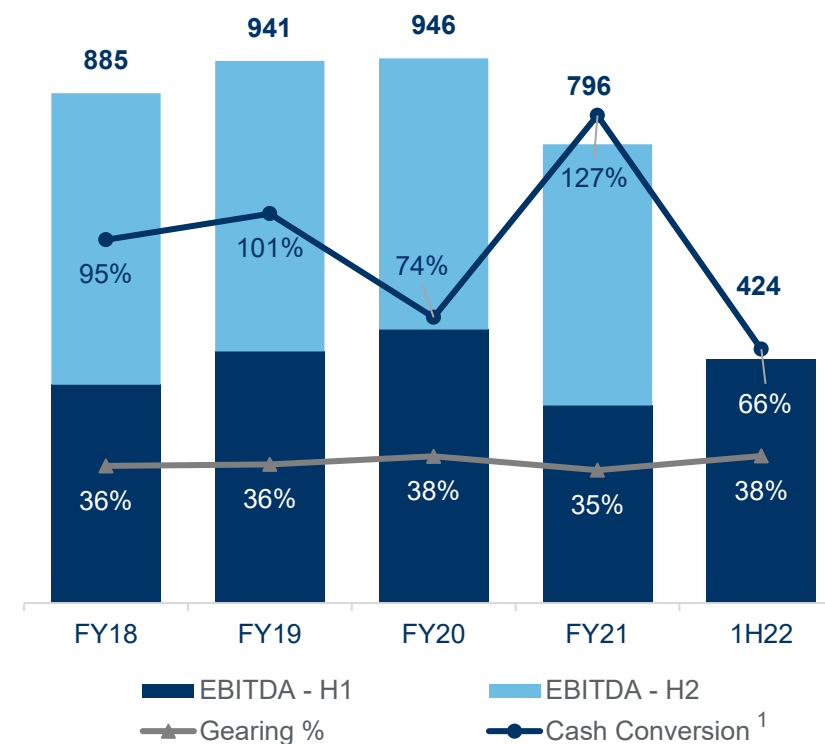


Tampa CFR ammonia index ¹
(USD\$/t)



1. Source: Fertecon Ammonia Market Report

EBITDA and Cash performance

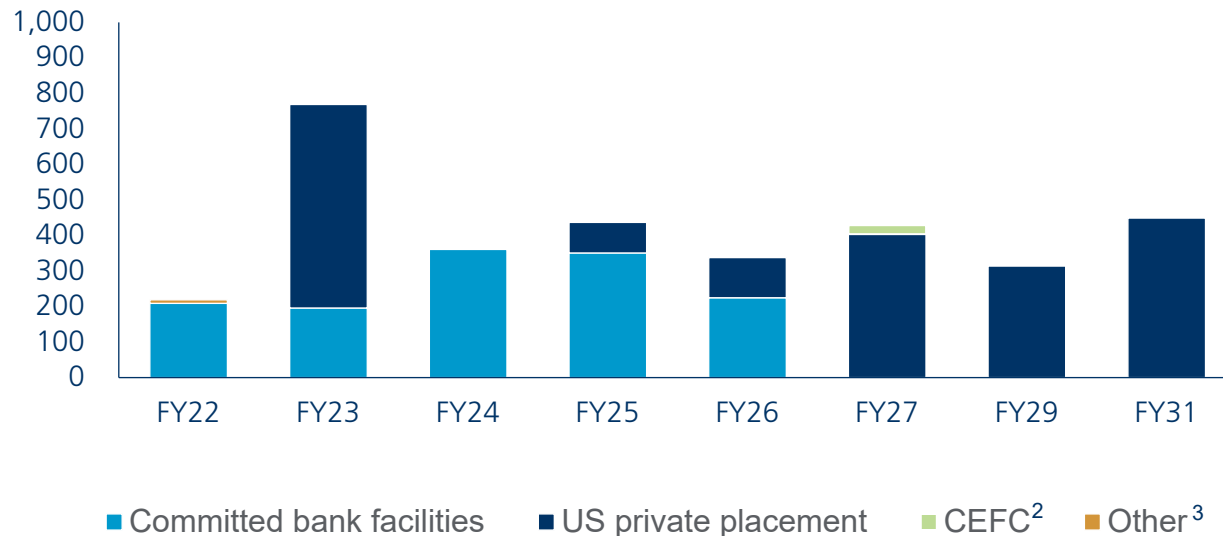


1. (EBITDA add / less movement in trade working capital) / EBITDA

Prudent debt management

Committed debt facility maturity profile (AUD\$M)¹

Average tenor at March 2022 – 3.8 years (drawn debt: 4.7 years)



1. As at 31 March 2022

2. Clean Energy Finance Corporation

3. Includes overdraft and other borrowings

Conservative debt maturity profile

**Standard & Poor's investment grade credit rating
(BBB, negative outlook)**

Debt covenants are comfortably within requirements



QUESTIONS

CHRISTOPHER DAVIS, CHIEF FINANCIAL OFFICER

LEAH BARLOW, PRESIDENT – SHES, DISCRETE MANUFACTURING & SUPPLY



CLOSING COMMENTS

SANJEEV GANDHI, MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

STRATEGY UPDATE

A clear pathway towards profitable growth and value creation for our stakeholders

Progress on targets for the reporting period ended 31 March 2022

0-3 years	Status
Pursue organic growth from the core	●
Accelerate adoption of innovative blasting technologies and digital solutions, both upstream and downstream	●
Optimise manufacturing and supply chains	●
Grow presence in future-facing commodities	●
Diversify portfolio by increasing presence in quarry and construction markets, particularly in high growth economies	●
Expand in high-growth mining chemicals markets	●

Supported by SAP system capabilities, ongoing pricing discipline and cost reduction focus

Financial targets	Status	Safety and sustainability outcomes	Status
3-year average RONA 10% to 12%	●	Target of zero fatalities (ongoing)	●
Gearing between 30% and 40%	●	Target of Serious Injury Case Rate <0.14 (ongoing)	●
Dividend payout ratio between 40% and 70%	●	Target of ≥40% reduction in scope 1 & 2 greenhouse gas emissions by 2030	●
Annual capital expenditure between \$340 and \$360 million	●	Ambition to achieve net zero scope 1, 2 and material scope 3 emissions ¹ by 2050	●

1. Covers global Scope 1 & Scope 2 emissions under Orica's direct control, and material Scope 3 emission sources. Material means the GHG emissions embodied in purchased ammonia and ammonium nitrate included in the Scope 3 reporting category of purchased goods and services.

Legend

● Met target ● On track ● Tracking below target



Delivering value to our shareholders

Our Focus

- **Safety** is, and will remain our number one priority
- We are the **global leader** in mining and civil construction markets
- We have reshaped our strategy and we are focused on **execution**
- We will continue to invest in **technology**
- We offer solutions that deliver **profitable growth** for our customers and Orica



Our Promise



Operating responsibly together with our people, partners, customers



Deliver profitability growth



Maximise shareholder returns



Contact:
Delphine Cassidy
Chief Communications Officer
M: +61 419 163 467
E: delphine.cassidy@orica.com



Towards
NetZero
Emissions by 2050

Definitions

Term	Definition
Ammonia Nitrate (AN)	Includes Ammonium Nitrate prill and solution as well as Emulsion products including bulk emulsion and packaged emulsion. ANeq (AN equivalent) represents AN content on the products we sell
Capital expenditure	Comprises total payments for property, plant and equipment and intangibles
EBIT	Equivalent to profit/(loss) before financing costs and income tax expense before individually significant items
EBIT margin	EBIT / Sales. EBIT refers to Underlying EBIT unless otherwise stated
EBITDA	Equivalent to profit/(loss) before financing costs, income tax, depreciation and amortisation expense before individually significant items
EBS	Electronic Blasting Systems
Gearing %	Net debt / (net debt + total equity)
Kt	A metric kiloton (kt) is a decimal multiple of the metric unit of mass, ton, which is equal to 1,000 kg
IS	Initiating Systems
PE	Packaged explosives
Payout ratio	Dividends per share for the year / Earnings per share
Q&C	Quarry and Construction. When used in reference to an Orica vertical; Quarry, Construction and Tunnelling.
Return on net assets (RONA)	12 month EBIT / Rolling 12 month Average Operating Net Assets where Operating Net Assets = Property, Plant & Equipment, Intangibles, Investments in Associates and working capital excluding environmental provisions
SKU	Stock Keeping Unit
Growth capital	Capital expenditure that results in earnings growth through either cost savings or increased revenue
Sustaining capital	Other capital expenditure which is not considered growth capital
Trade working capital (TWC)	Comprises inventories, trade receivables and trade payables disclosed within Appendix 4D – Orica Half Year Report
CAGR	Compound annual growth rate
Greenfield project	Greenfield projects are those with minimal to no previous exploration
Brownfield project	Brownfield projects are those who range from advanced development stage projects with a known resource to a proven production asset
ESG	Environmental, social and governance
Decarbonise	Removal or reduction of carbon dioxide output into the atmosphere
SAP	Enterprise resource planning (ERP) software deployed by Orica globally