



Orion Minerals

ASX/JSE RELEASE: 28 November 2023

Clover Alloys Exercises 25 Million Options

Orion Minerals Limited (**ASX/JSE: ORN**) (**Orion** or the **Company**) refers to its announcement of 14 November 2023, whereby it received notice from Clover Alloys (SA) of its intention not to exercise its options exercisable at 1.7 cents (ZAR20 cents) and expiring 30 November 2023, which were acquired in the Company's placement undertaken earlier this year.

Orion is pleased to advise that it has received from Clover Alloys (SA), a Notice of Exercise of Options and confirmation of funds transfer of ZAR5.0 million (\$0.425 million), for the exercise of 25 million options exercisable at 1.7 cents (ZAR20 cents) and expiring 30 November 2023.

The Company expects to issue the fully paid ordinary shares shortly, upon confirmation of receipt of clear funds.

Clover Alloys (SA) remains a significant and supportive shareholder of Orion, with a current shareholding of ~9%.

For and on behalf of the Board.

Errol Smart
Managing Director and CEO

ENQUIRIES

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