

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **ORION MINERALS LTD**

ACN/ARSN **098 939 274**

1. Details of substantial holder (1)

Name **Mr Thomas Ignatius Borman**

ACN/ARSN (if applicable) **N/A**

The holder became a substantial holder on **17/11/2023**

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	326,472,220	326,472,220	5.59% (based on 5,845,034,680 shares on issue)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Please see Annexure A		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Please see Annexure A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Please see Annexure A				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Mr T Borman	Vygekraal, Farm Brakkloof 443 portion 32, Airport road A5, Plettenberg Bay, 6600, South Africa
Ratel Growth Pty Ltd	12 Ocean View Avenue, Mooloolaba, Queensland, Australia, 4557

Signature

print name **Mr T Borman** capacity **Self**

sign here  date **12/12/2023**

Annexure A

3. Details of relevant interests (continued)

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Ratel Growth Pty Ltd	Placement securities	266,666,665 Ordinary Shares
Netwealth Investments Limited	Placement securities and Director Fees	56,805,555 Ordinary Shares
UBS Limited	Market purchase	3,000,000 Ordinary Shares

4. Details of present registered holders (continued)

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Ratel Growth Pty Ltd	Ratel Growth Pty Ltd	Ratel Growth Pty Ltd	266,666,665 Ordinary Shares
Mr T Borman	Netwealth Investments Limited	Mr T Borman	56,805,555 Ordinary Shares
Mr T Borman	UBS Limited	Mr T Borman	3,000,000 Ordinary Shares

5. Consideration (continued)

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Mr T Borman	3 April 2019	100,000	---	3,000,000 Ordinary Shares
Mr T Borman	19 April 2021	2,000,000	---	55,555,555 Ordinary Shares
Ratel Growth Pty Ltd	24 August 2022	2,000,000	---	100,000,000 Ordinary Shares
Mr T Borman	21 December 2022	---	25,000	1,250,000 Ordinary Shares
Ratel Growth Pty Ltd	25 May 2023	500,000	---	33,333,333 Ordinary Shares
Ratel Growth Pty Ltd	17 November 2023	2,266,666.64	---	133,333,332 Ordinary Shares

Signature

print name Mr T Borman

capacity Self

sign here



date 12 / 12 / 2023