



Orion Minerals

ASX/JSE RELEASE: 7 February 2025

Share Issue – Notice under Section 708A(5)(e)

Orion Minerals Limited (**ASX/JSE: ORN**) (**Orion** or the **Company**) advises that it has today issued 12,167,670 fully paid ordinary shares in the Company (**Shares**) at a deemed issue price of \$0.0176 (being ZAR20 cents) (calculated by applying the volume weighted average price for the 180 days ending 17 December 2024) to key management personnel and management of the Company (**Personnel**), as part of a short term incentive (**STI**) scheme approved by the Board. Orion Personnel are eligible to participate in the STI scheme, to receive awards of a percentage of fixed annual remuneration per annum. The Shares issued to such Personnel follows achievement of certain key performance indicators and performance objectives, as previously determined by the Board.

The issue of these Shares falls within Orion's 15% capacity for issues of equity securities without shareholder approval afforded by ASX Listing Rule 7.1.

In accordance with section 708A(5)(e) of the Corporations Act 2001 (**Act**), the Company advises as follows:

1. this notice is being given under paragraph 708A(5)(e) of the Act;
2. the Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;
3. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
4. as at the date of this notice, the Company has complied with section 674 and section 674A of the Act; and
5. all information of the kind that would be required to be disclosed to the market for the purposes of section 708A(6)(e) of the Act has been disclosed to ASX Limited.

For and on behalf of the Board.

Denis Waddell

Chairman

ENQUIRIES

Investors

Errol Smart – Managing Director & CEO

Denis Waddell – Chairman

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Orion Minerals Limited

Incorporated in the Commonwealth of Australia

Level 27, 120 Collins Street Melbourne, Victoria 3000

ACN: 098 939 274

Ordinary shares on issue: 6,850m | Options on issue: 274m

www.orionminerals.com.au

ASX Code: ORN

JSE Code: ORN

ISIN: AU000000ORN1