



2025 INVESTOR DAY

12 MARCH 2025



DISCLAIMER

This investor presentation (Presentation) is dated 12 March 2025 and has been prepared by Orica Limited (ABN 24 004 145 868) (Orica). This Presentation is for information purposes only and is in summary form. It should be read in conjunction with Orica's most recent financial report and Orica's other periodic and continuous disclosure information lodged with the Australian Securities Exchange (ASX), which is available at www.asx.com.au. The content of this Presentation is provided as at the date of this Presentation (unless otherwise stated). Reliance should not be placed on information or opinions contained in this Presentation and, subject only to any legal obligation to do so, Orica does not have any obligation to correct or update the content of this Presentation. Certain market and industry data used in this Presentation has been obtained from research, surveys or studies conducted by third parties, including industry or general publications. Neither Orica nor its representatives have independently verified any such market or industry data provided by third parties or industry or general publications.

This Presentation does not, and does not purport to, contain all information necessary to make an investment decision, is not intended as investment or financial advice (nor tax, accounting or legal advice) and must not be relied upon as such. Any decision to buy or sell securities or other products should be made only after seeking appropriate financial advice. This Presentation is of a general nature and does not take into consideration the investment objectives, financial situation or particular needs of any particular investor. Any investment decision should be made solely on the basis of your own enquiries. Before making an investment in Orica, you should consider whether such an investment is appropriate to your particular investment objectives, financial situation or needs. Orica does not guarantee any particular rate of return or the performance of Orica nor does it guarantee any particular tax treatment.

Details of Orica's past performance is given for illustrative purposes only and should not be relied upon as (and is not) an indication of Orica's views on its future performance. Nothing contained in this Presentation, nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee, whether as to the past, present or future. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this Presentation. To the maximum extent permitted by law, none of Orica or its related bodies corporate, and their respective directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of the information contained in this Presentation. In particular, no representation or warranty, express or implied, is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness of any forecasts, prospects or returns contained in this Presentation. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies.

AGENDA

0900 – 0930	Registration		
0930 – 0935	Welcome	Delphine Cassidy	<i>Chief Communications Officer</i>
0935 – 0955	Strategy & business update	Sanjeev Gandhi	<i>Managing Director & Chief Executive Officer</i>
0955 – 1015	Capital management	James Crough	<i>Chief Financial Officer</i>
1015 – 1035	Specialty mining chemicals	Andrew Stewart	<i>President – Specialty Mining Chemicals</i>
1035 – 1055	Q&A Session	<i>Sanjeev Gandhi, James Crough, Andrew Stewart</i>	
1055 – 1120	Break		
1120 – 1140	Blasting Solutions	Germán Morales	<i>President – Australia Pacific & Sustainability</i>
1140 – 1200	Digital Solutions	Angus Melbourne	<i>President – Orica Digital Solutions & Chief Technology Officer</i>
1200 – 1215	Artificial Intelligence	Rachael Sandel	<i>Chief Information Officer</i>
1215 – 1235	Q&A Session	<i>Sanjeev Gandhi, Germán Morales, Angus Melbourne, Rachael Sandel</i>	
1235 – 1320	Lunch		
1320 – 1500	Digital Solutions Showcase	In person only	
1500 – 1515	Break		
1515 – 1540	Closing comments	Sanjeev Gandhi	<i>Managing Director & Chief Executive Officer</i>
1540	End		

PRESENTERS



SANJEEV GANDHI
Managing Director and
Chief Executive Officer



JAMES CROUGH
Chief Financial Officer



DELPHINE CASSIDY
Chief Communications Officer



ANGUS MELBOURNE
President – Orica Digital Solutions
and Chief Technology Officer



GERMÁN MORALES
President – Australia Pacific &
Sustainability



RACHAEL SANDEL
Chief Information Officer

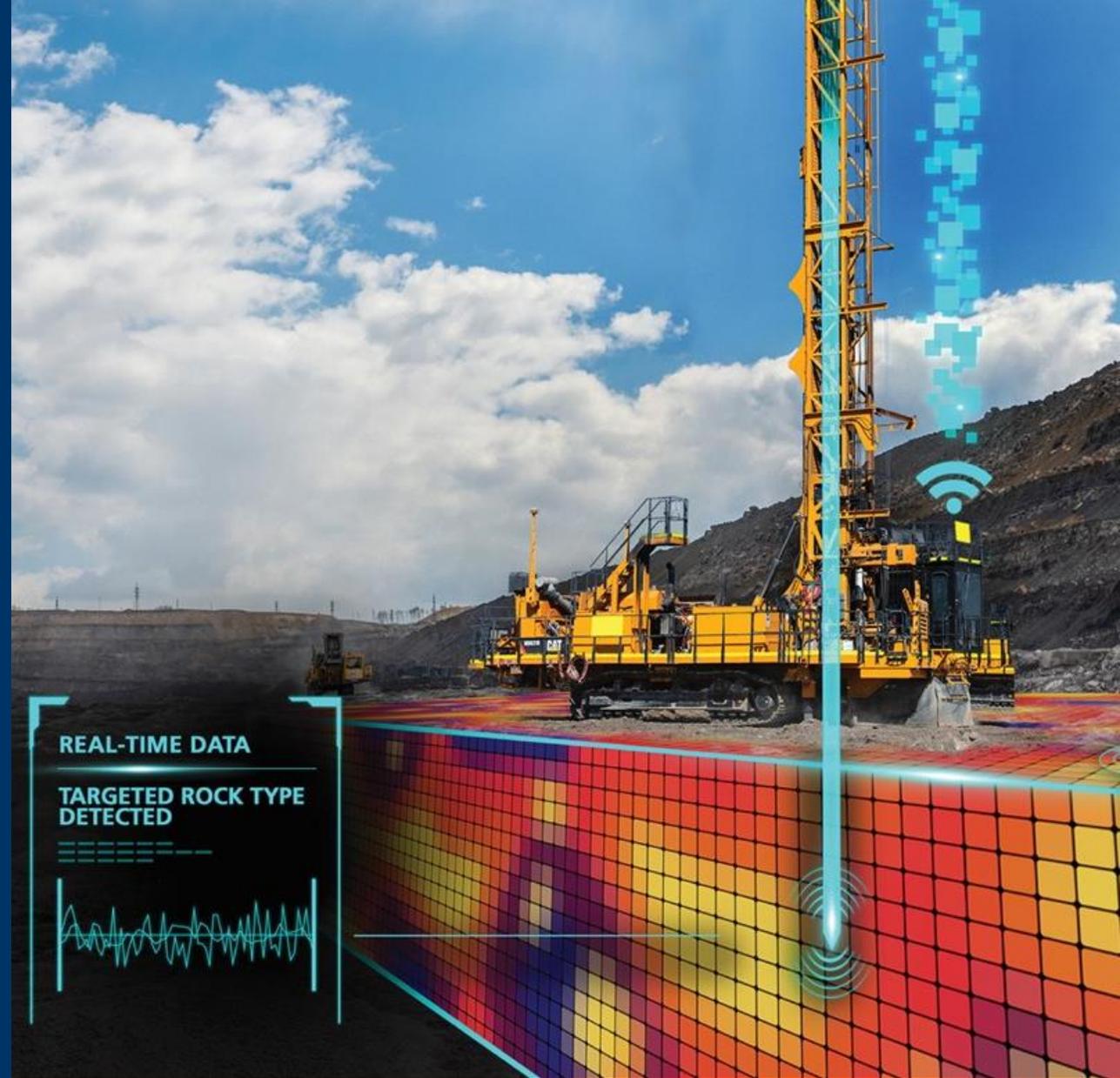


ANDREW STEWART
President – Specialty Mining
Chemicals

BUSINESS UPDATE



Sanjeev Gandhi
Managing Director and
Chief Executive Officer



SAFETY, HEALTH & ENVIRONMENT



FOCUS AREAS AND HIGHLIGHTS

- Turnarounds completed with no major safety or environmental incidents
- Continued relentless focus on fatality prevention through application of Major Hazard Management Program
- Targeted focus on reduction of collision related events
- Phase I of major de-carbonisation of assets successfully completed significantly reducing our Scope 1 and Scope 2 emissions
- 1 million tonnes of greenhouse gas emissions eliminated at Kooragang Island site



Safety is our priority. Always.



We **respect** and value all.



Together we succeed.



We act with **integrity**.



We are committed to **excellence**.

BUSINESS UPDATE

STRONGER FIRST HALF EBIT EXPECTED



STRONG PERFORMANCE MOMENTUM CONTINUES

- First half EBIT expected to be higher than planned, with all three segments expected to be higher than pcp
- Continued strong demand for Orica's products, technologies and services
- Further to this, up to \$15 million one-off benefit from sale of carbon credits also expected in first half



FINANCIAL UPDATES

- Individually significant items totalling \$300m to \$350m in first half, comprising an impairment charge in LATAM and one-off restructuring costs in EMEA; ~ \$220m to \$245m being non-cash
- Depreciation and amortisation expected to be at the lower end of \$490m to \$510m



TURN AROUND DELIVERY

- Planned Winnemucca Plant 1 turn around completed in first half with no safety incidents
- Planned maintenance activities at Plant 2 and utilities plant to be completed in second half
- Planned KI turnaround progressing well with expected completion in first half, on time and budget



ACQUISITIONS

- Integration of Cyanco and Terra Insights on track
- Contribution from Terra Insights includes contract wins in new regions
- New contract wins in Specialty Mining Chemicals



NAVIGATING GEOPOLITICAL LANDSCAPE

- Actively monitoring evolving geopolitical environment including opportunities and risks
- Global manufacturing and supply chain remains a competitive advantage

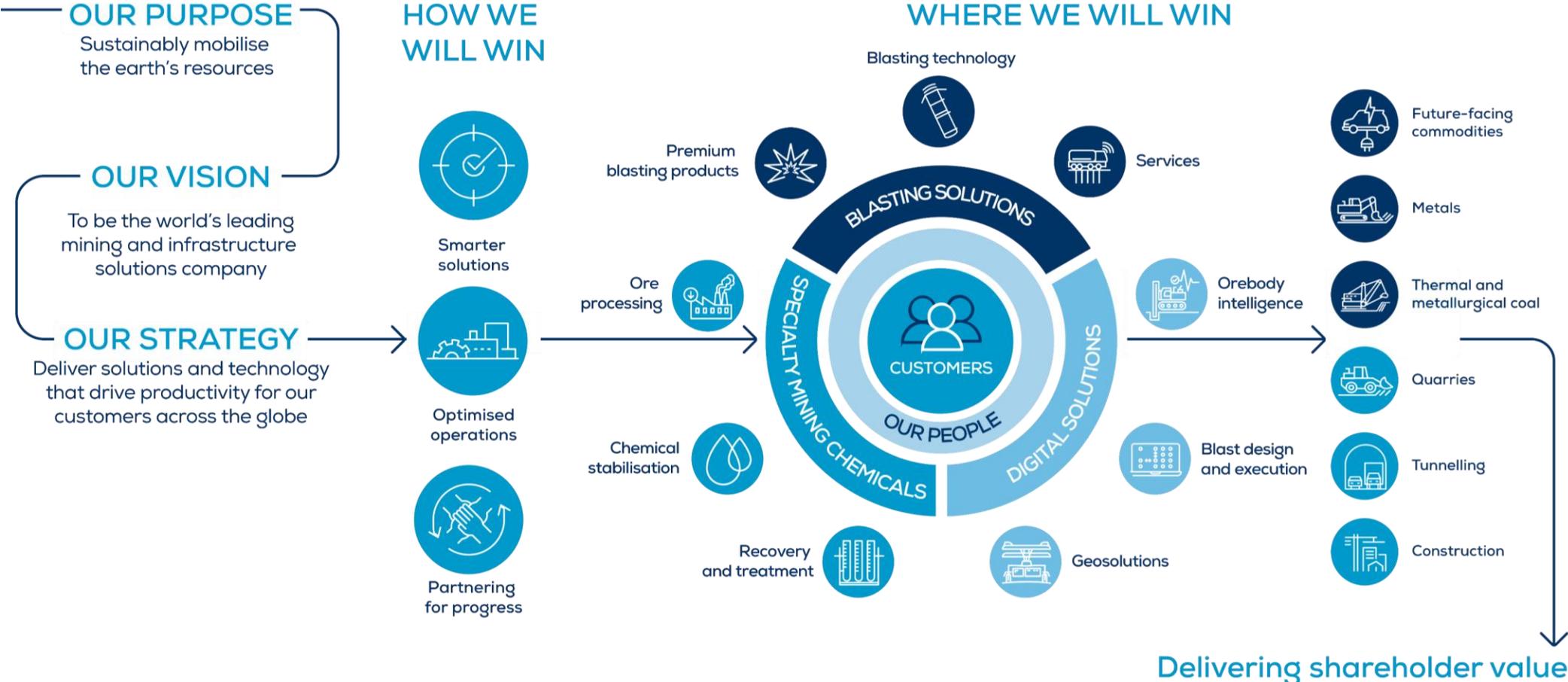
STRATEGY OVERVIEW



Sanjeev Gandhi
Managing Director and
Chief Executive Officer



OUR STRATEGY



STRATEGIC TARGETS

SUCCESSFULLY EXECUTING ON STRATEGIC TARGETS



STRATEGIC TARGETS

	2025 progress
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 and emerging economies	●
Diversify portfolio by increasing presence in quarry and construction markets, particularly in high growth economies	○
Expand in high-growth mining chemicals markets	○

Ongoing

- Completed and ongoing
- Progressing and on-track
- Tracking below target
- Below target

TOWARDS OUR ASPIRATION OF 50% OF EARNINGS FROM 'BEYOND BLASTING'

ORICA'S 'BEYOND BLASTING' SEGMENTS ARE WELL POSITIONED FOR STRONG GROWTH IN 2025 AND BEYOND...

Illustrative EBIT to meet aspiration (%)

'Beyond blasting' mid term target annual average growth rates



...WITH A CLEAR STRATEGIC FOCUS ON ACHIEVING THE ASPIRATION

SEGMENT	STRATEGIC DIRECTION
	<ul style="list-style-type: none"> Continue to grow core blasting business Sustain delivery of mix/margin benefits via technology adoption
	<ul style="list-style-type: none"> Continue strong adoption of Orica's digital solutions products Enhance cross-selling across the portfolio to drive product pull through
	<ul style="list-style-type: none"> Deploy new technologies and software products into ore processing Explore new opportunities to expand specialist mineral processing offerings



CAPITAL MANAGEMENT



James Crough
Chief Financial Officer



CAPITAL MANAGEMENT STRATEGY

STRUCTURED APPROACH TO EFFECTIVELY MANAGE CAPITAL RESOURCES

CORE PILLARS

CAPITAL SOURCING

Securing the necessary financial resources to fund operations, investments and growth initiatives.

CAPITAL MANAGEMENT

Effective management of financial risk and working capital. Clearly articulated dividend distribution policy and strategy to optimise excess capital and balance sheet capacity.

CAPITAL DEPLOYMENT

Strategic allocation and utilisation of financial resources to support long-term growth and maximise shareholder returns.

REVIEW OBJECTIVES



Ensure capital management approach aligns with best practice



Enable delivery of strategic objectives through appropriate capital management



Review best uses of anticipated surplus capital following completion of heavy investment cycle



Provide clarity and transparency to investors regarding approach to capital management

ORICA'S CAPITAL MANAGEMENT FRAMEWORK

Resilient through-cycle operating performance

Operating Efficiency & Capital Productivity

- Strong Cash Generation - Asset Efficiency - Working Capital Efficiency

1

Net Operating Cash Flow

Prioritised capital allocation for safety and asset maintenance

Sustainability capital to support Net Zero ambitions & commitments

Organic growth capital subject to hurdle rates above pre-tax WACC

Strong Balance Sheet

Leverage Target Range (excl. leases)* of 1.25x - 2.00x

Flexibility to go above for short periods to support funding of strategic growth initiatives

Maintain Investment Grade Credit Rating

2

Dividend payout ratio targeted at 40% to 70% of underlying earnings (franked, subject to availability)

Surplus Cash Flow

Efficient Capital & Portfolio Management

Share buy backs (on market)
Special Dividends (franked, subject to availability)

Strategic investments, acquisitions & disposals
subject to risk adjusted hurdle rates above pre-tax WACC

3

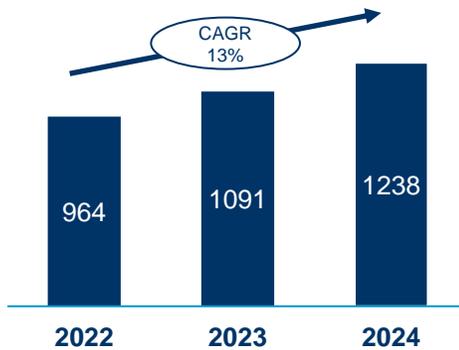
Maximise Total Shareholder Returns Over Time

* leverage calculated as Net Debt (pre-IFRS16) divided by EBITDA (pre-IFRS16)

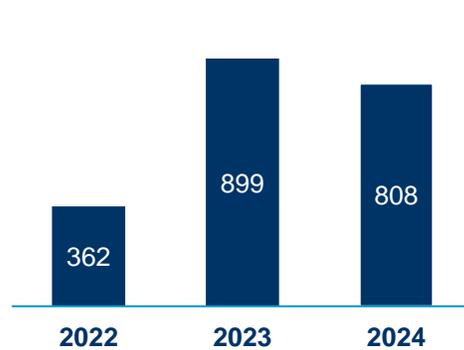
RESILIENT OPERATING PERFORMANCE WITH DISCIPLINED INVESTMENT

CONTINUED IMPROVED QUALITY OF EARNINGS DRIVING CASH GENERATION...

EBITDA (A\$M)



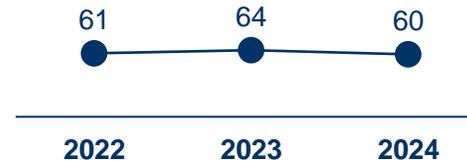
OPERATING CASH FLOW (A\$M)



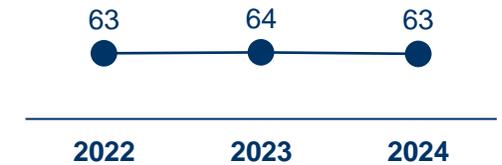
- Continued strong focus on **commercial discipline**
- Increased contribution from **Digital Solutions and Specialty Mining Chemicals**, including successful integration of recent acquisitions

... WITH DISCIPLINED MANAGEMENT OF TWC

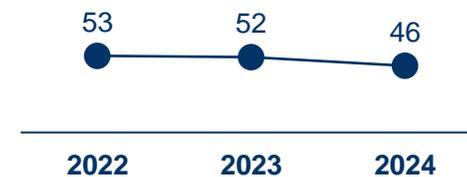
TOTAL CYCLE DAYS¹



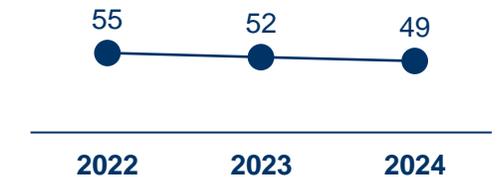
DAYS INVENTORY HELD¹



DAYS SALES OUTSTANDING¹



DAYS PAYABLE OUTSTANDING¹

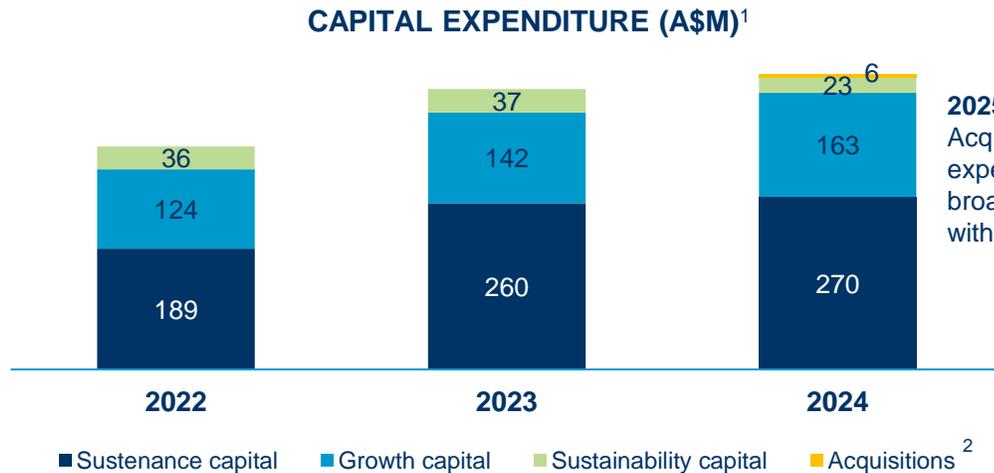


- Improving **cash conversion** and trade working capital efficiency remains a key focus
- Encouraging progress towards sustained **top quartile** performance

1. Calculated on a 12-month rolling basis

PRIORITISED CAPITAL ALLOCATION AGAINST RISK ADJUSTED HURDLE RATES

TARGETED AND CONTROLLED INVESTMENT...



2025 spend (incl. Acquisitions) expected to be broadly in line with 2024

- Disciplined **sustenance** investment, enabling high manufacturing asset utilisation and modernisation of mobile delivery systems fleet
- Ability to fund increased **growth** investments across discrete network optimisation, new customer wins and technology investments

1. Excludes capitalised interest
2. Acquisitions includes Cyanco and Terra Insights

....UNDERPINNING PRODUCTION EXCELLENCE AND ENABLING KEY OPERATIONAL INVESTMENTS

SCHEDULED CONTINUOUS MANUFACTURING PLANT MAINTENANCE

FY2025, FY2026 scheduled maintenance and turnaround schedule¹

	1H2025	2H2025	1H2026	2H2026
ORICA Blasting Solutions				
Kooragang Island (NSW)	🏭			
Yarwun (QLD)			🏭	
Burrup (WA)				🏭
Bontang (Indonesia)				🏭
Carseland ² (Canada)	🏭			🏭
ORICA Specialty Mining Chemicals				
Winnemucca (USA)	🏭	🏭		
Alvin (USA)		🏭		🏭
Yarwun (QLD)				🏭

1. Indicative timing only. Larger icons represent 1H2025 turnaround completed in October.

SUSTAINABILITY ACHIEVEMENTS ALIGNED TO STRATEGY

SUSTAINABLY MOBILISING THE EARTH'S RESOURCES

CAPTURING ONGOING EMISSIONS REDUCTION

Net GHG emissions reduction¹ (Scope 1 and 2, HCO₂-e)

Continued Net GHG Scope 1 and 2 emissions reductions year on year

DELIVERING RETURNS FROM SUSTAINABILITY INVESTMENTS

Cumulative sustainability capital expenditure (\$m)

>\$100m capital expenditure spent on sustainability since FY2021²

>\$200m avoidance of penalties from emissions reduction regulation³ to 2030⁴

...BECOMING A SUSTAINABILITY LEADER

ESSENTIAL REVIEW SUSTAINABILITY LEADERS 2024 ECG

Australian Financial Review Sustainability Leaders 2024

ORICA

Overall winner for Impact

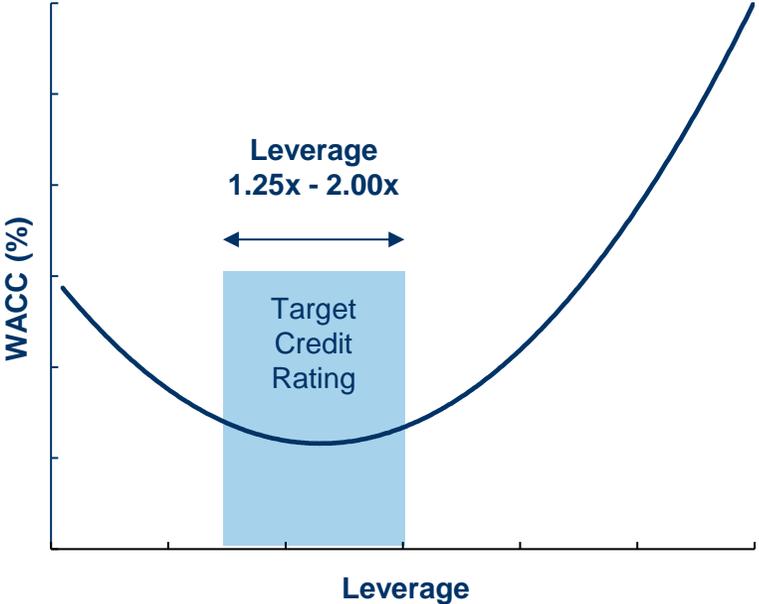
Category winner for Resources, Energy and Utilities

1. Relative to our restated FY2019 baseline and including the full-year FY2024 contribution from Cyanco assets for the purpose of climate commitment performance reporting. For more information, refer to our 2024 Climate Action Report 2. Includes Orica's spend across all sustainability projects, regardless of emissions reduction potential. 3. Safeguard mechanisms in Australia, Technology Innovation and Emissions Reduction regulation in Alberta 4. In Australia, assuming carbon price higher than mid-range price trajectory to 2030. 4. \$40/CO₂e in Canada, price driven by negative pricing, assumed full production from Carseland from 2023-2030.

ORICA 150 8 2024 FULL YEAR RESULTS

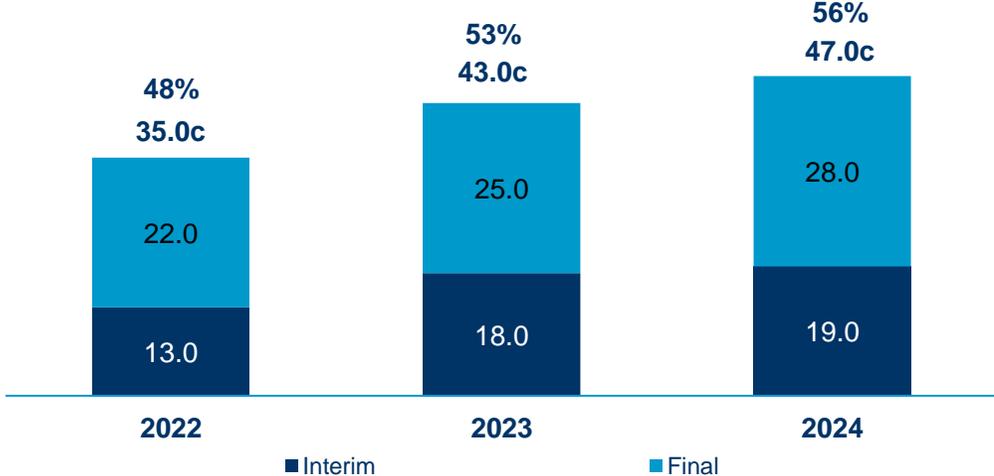
STRONG BALANCE SHEET ALIGNING TO BEST PRACTICE METRICS

LEVERAGE¹ TARGET RANGE OF 1.25X TO 2.00X



DIVIDEND PAYOUT RATIO OF 40% TO 70% OF UNDERLYING EARNINGS TO BE MAINTAINED

DIVIDEND PER ORDINARY SHARE (CPS) & PAYOUT RATIO (%)



1. Leverage calculated as Net Debt (pre-IFRS16) divided by EBITDA (pre-IFRS16)

EFFICIENT CAPITAL & PORTFOLIO MANAGEMENT THROUGH BALANCING GROWTH INVESTMENT AND CAPITAL MANAGEMENT INITIATIVES

Strategic investments, acquisitions & disposals subject to risk adjusted hurdle rates above pre-tax WACC

 ORICA Digital Solutions

Orica announces strategic acquisition of digital orebody intelligence business Axis (August 2022)

Orica expands Digital Solutions portfolio with Terra Insights acquisition (December 2023)

 ORICA Specialty Mining Chemicals

Orica to expand Mining Chemicals business with Cyanco acquisition (February 2024)

Share buy backs (on market)
Special Dividends (franked subject to availability)

Orica announces on-market share buy-back up to A\$400m (March 2025)

Maximise Total Shareholder Returns Over Time

CAPITAL MANAGEMENT PROVIDING CLARITY AND TRANSPARENCY

UPDATED CAPITAL MANAGEMENT FRAMEWORK WITH KEY INITIATIVES TO DRIVE INVESTOR VALUE



DIVIDEND POLICY MAINTAINED



ADOPTION OF LEVERAGE TARGET RANGE



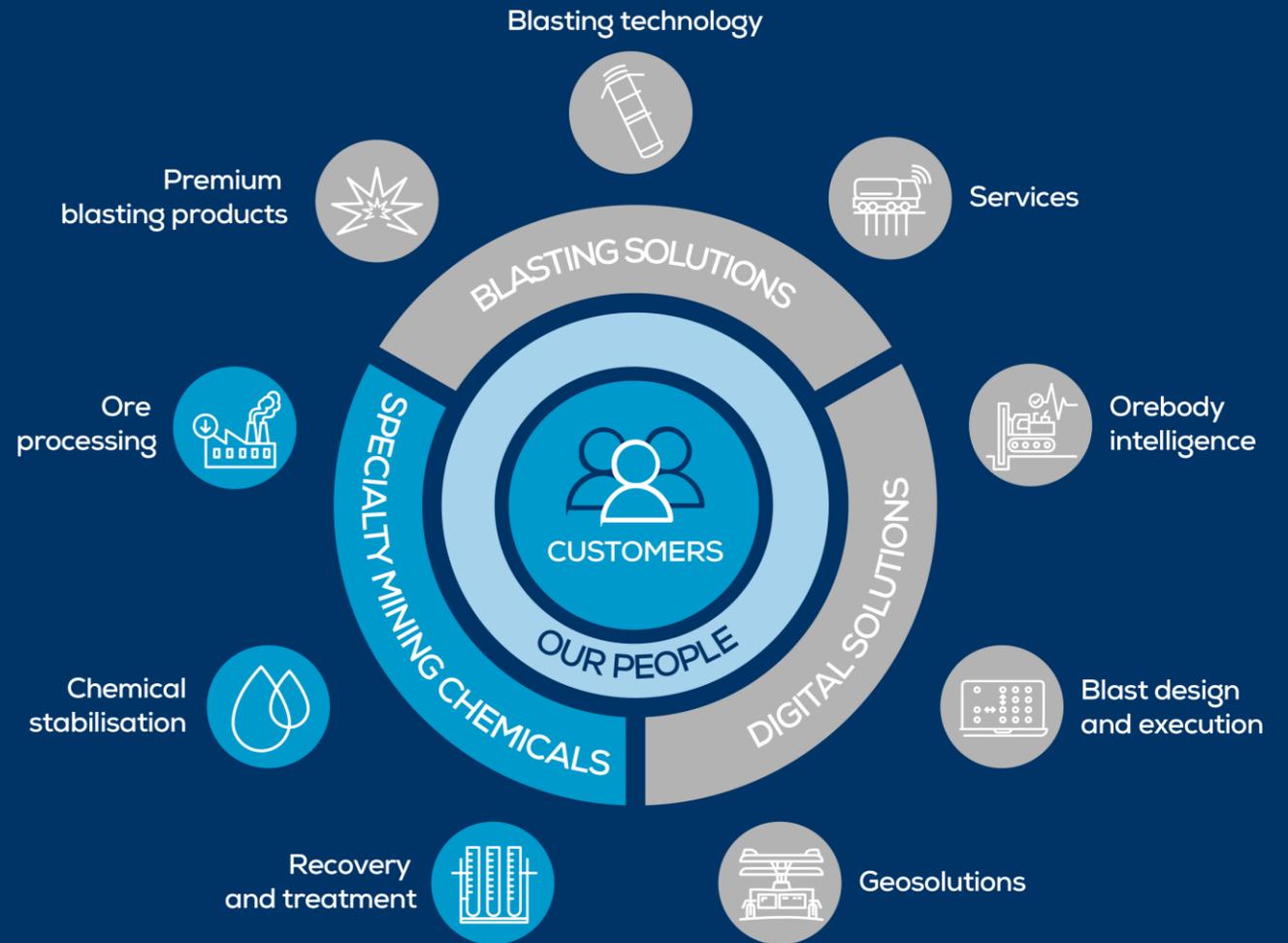
ON-MARKET SHARE BUY-BACK ANNOUNCED



SPECIALTY MINING CHEMICALS



Andrew Stewart
President – Specialty Mining
Chemicals



LEADING GLOBAL AND INTEGRATED SODIUM CYANIDE PROVIDER

Extensive manufacturing and distribution network

- Largest global sodium cyanide producer dedicated to mining
- Strategic manufacturing locations to best serve onshore and seaborne gold markets
- Transfer station network in key gold mining regions

Strong operational leverage

- Responsible provider with proven safety practices
- Leading global supply chain capability
- Expansive in-country commercial and technical support

Customer centricity

- Product quality and security of supply
- Technology-led services to optimise leaching processes and maximise gold recovery
- Cost and freight benefits from integrated facilities

Attractive financial profile

- Strong EBIT margins and free cash flow
- Attractive long-term customer contracts
- Low sustenance capital



CYANCO INTEGRATION UPDATE

SYNERGY DELIVERY AHEAD OF PLAN

<p>SAFETY MANAGEMENT SYSTEM</p> <p>Orica's safety system implemented</p>	<p>MANUFACTURING EXCELLENCE</p> <p>Maintenance and safety upgrade on Plant 1 at Winnemucca completed within forecast capital expenditure; Plant 2 and utilities to be completed in second half</p>	<p>OPERATING MODEL</p> <p>Fully integrated across business</p>	<p>IT AND CYBER SECURITY</p> <p>Orica's IT and Cyber Security environment fully implemented</p>
<p>NETWORK OPTIMISATION</p> <p>Significant sales in North America and Latin America; customer contracts progressively updated to include sourcing flexibility across Orica's network.</p>	<p>EMISSIONS</p> <p>Actively exploring and implementing strategies to reduce emissions and enhance overall environmental performance</p>	<p>REPORTING</p> <p>SAP integration planned for 2026</p>	<p>BRANDING</p> <p>All internal branding completed; external branding in progress</p>

SAFETY UPGRADES REMAIN THE TOP PRIORITY FOR 2025



INTEGRATION ACTIVITIES AHEAD OF PLAN



COST SYNERGY ACTIONS AHEAD OF PLAN

STRONG FUNDAMENTALS FOR GOLD INDUSTRY

RESILIENT TO ECONOMIC DOWNTURNS

Gold prices remains a stable counter-cyclical commodity

STRONG DEMAND EXPECTED TO CONTINUE

Gold has become the world's second largest reserve asset, with strong retail and investor demand

MINE DEPLETION CONSTRAINING FUTURE SUPPLY

Significant mine development required to maintain current supply levels

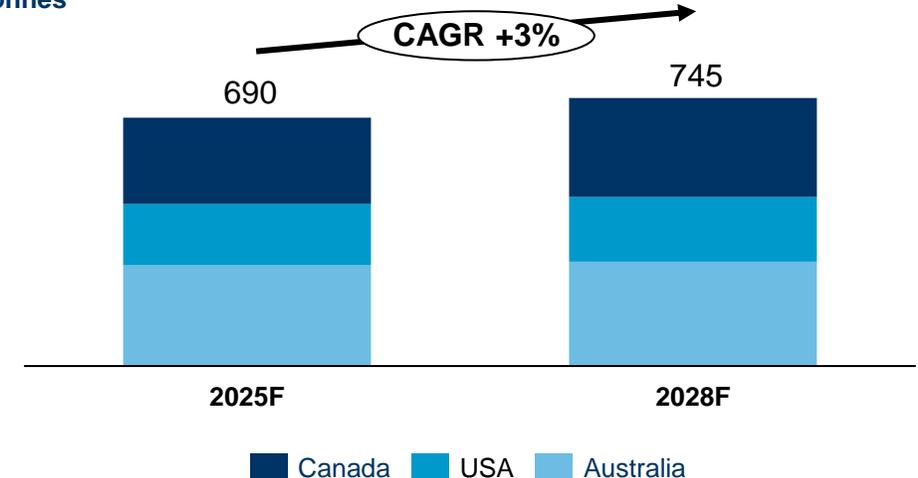
PRODUCTION OUTLOOK STRONGEST IN ORICA'S CORE MARKETS

Growth anticipated in gold production in near term...

- **Canada:** several mines coming online, both greenfield and brownfield expansions
- **United States:** new mines and brownfield expansions
- **Australia:** stable gold production with some mine development

INDICATIVE FORECAST GOLD PRODUCTION

Tonnes



OUR DIFFERENTIATED OFFERING GIVES US A PLATFORM TO GROW



TECHNOLOGY & SERVICES IN LEACHING TO INCREASE CUSTOMER SAFETY, PRODUCTIVITY AND GOLD RECOVERY

Analysers

Real-time monitoring
Sodium cyanide optimisation
Automated sodium cyanide control

Detox and Optimisation

Process design
Sodium cyanide forecasting software
Environmental compliance

Advanced Dissolution

Reduced waste packaging
Reduced exposure risks
Safer transportation to site

Sodium Cyanide Safety

Sodium cyanide risk mitigation
Improved safety awareness
Emergency response



FULL PRODUCT OFFERING LEADS TO STRONG CUSTOMER EFFICIENCIES

1. Cyantific delivered a 2.5% improvement in gold recovery as well as a ~US\$10M pa savings in reagent costs at a major gold miner in LATAM.
2. Full Cyantific suite recently acquired by major gold miner, along with Orica's sodium cyanide and sparge technology. This strategic investment will enhance safety, boost productivity, and improve recovery rates.

KEY GROWTH DRIVERS AND PRIORITIES



FULLY UNLOCK ADVANTAGED ASSET LOCATIONS

- Successful completion of Winnemucca plant upgrade
- Fully leverage Yarwun, providing sourcing flexibility
- Potential future opportunities for debottlenecking capacity at all three assets



OPTIMISE THE PORTFOLIO

- Capture value from feedstock and freight arbitrage
- Optimise cost efficient freight routes



DEEPEN CUSTOMER CONNECTION

- Capture new sales at appropriate margins
- Continue to drive competitiveness and cost synergy delivery
- Customer collaboration on technology and product deployment

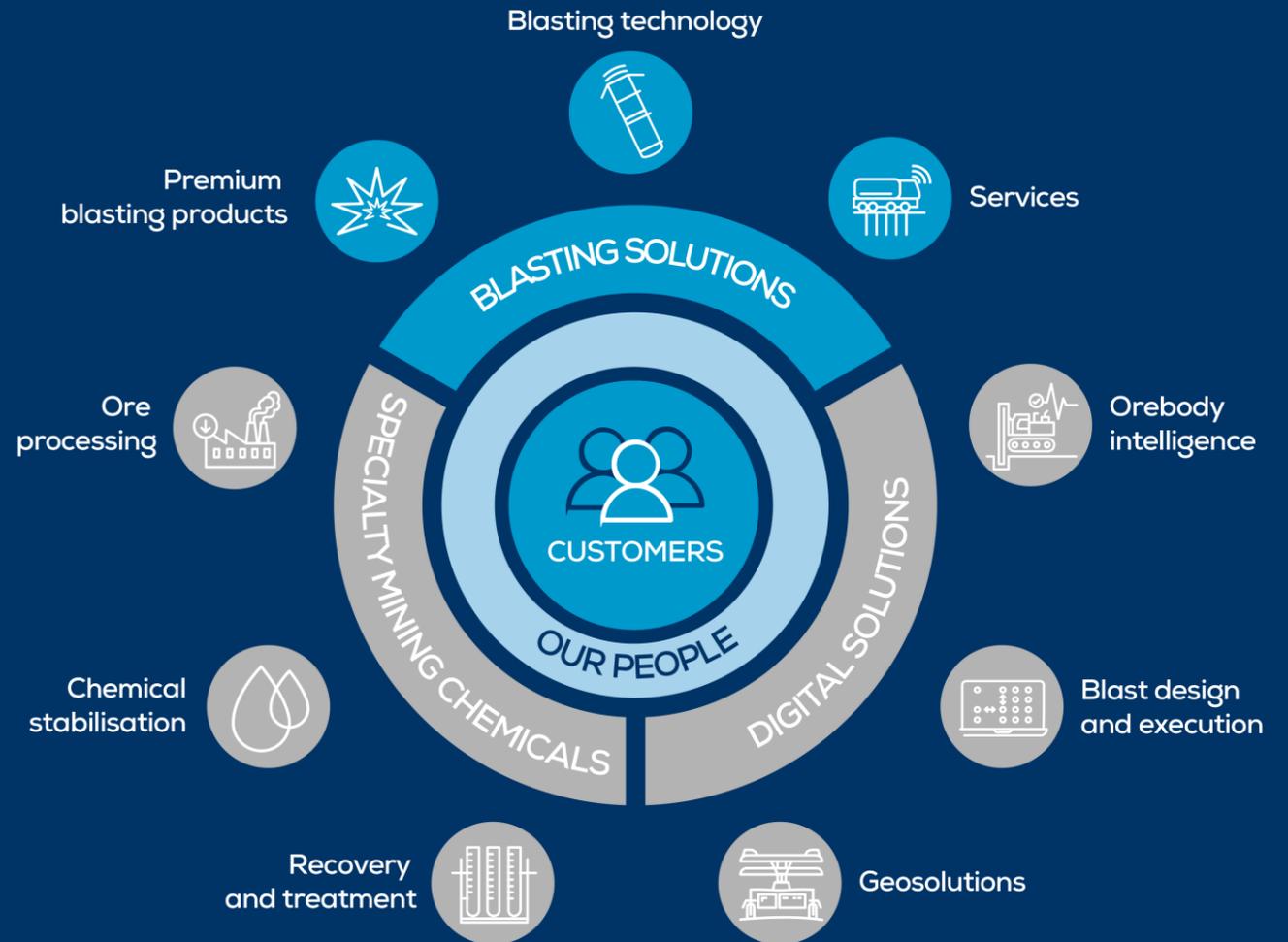


BLASTING SOLUTIONS



Germán Morales

President – Australia Pacific & Sustainability



UNIQUE GLOBAL FOOTPRINT

UNMATCHED CAPABILITY AND EXPERTISE

 150 years of expertise

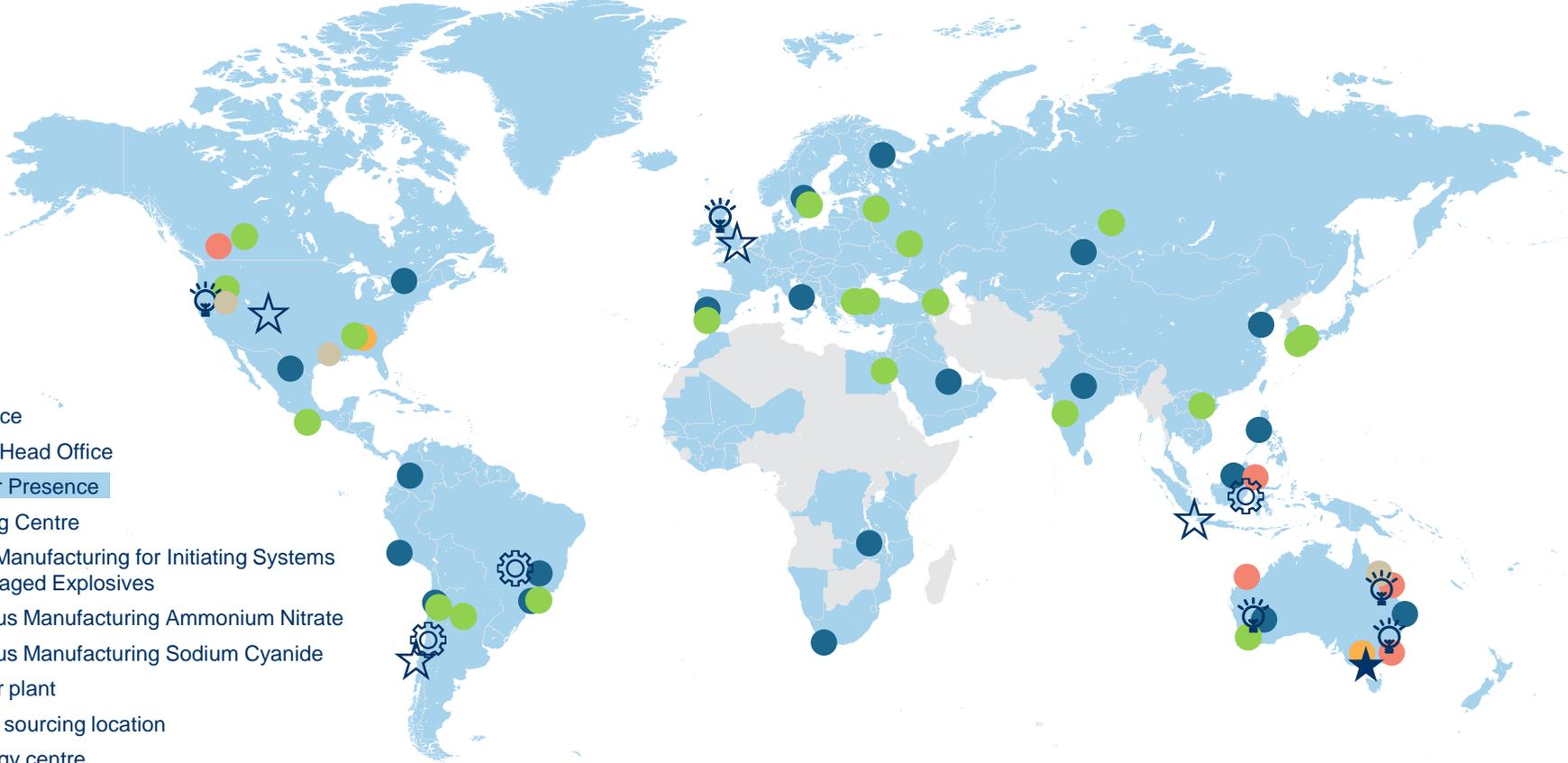
 Customers in more than 100 countries

 EBS production in all regions

 Commitment to safety

 14,000+ employees

-  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
-  Major AN sourcing location
-  Technology centre



MARKET TRENDS

OUTLOOK ACROSS KEY COMMODITIES



DEMAND REMAINS POSITIVE

- Strong outlook for key commodities
- Business diversified by region and commodity with increased exposure to high growth commodities, in particular gold and copper



THERMAL COAL DECLINE EXPECTED TO TAKE LONGER

- Reduced pace of energy transition may further support coal outlook
- Orca reduced reliance on thermal coal, replaced with Future Facing Commodities



AN MARKET REMAINS BALANCED TO TIGHT

- Global AN market remains impacted by geopolitical factors
- Security of supply increasingly important given global uncertainty



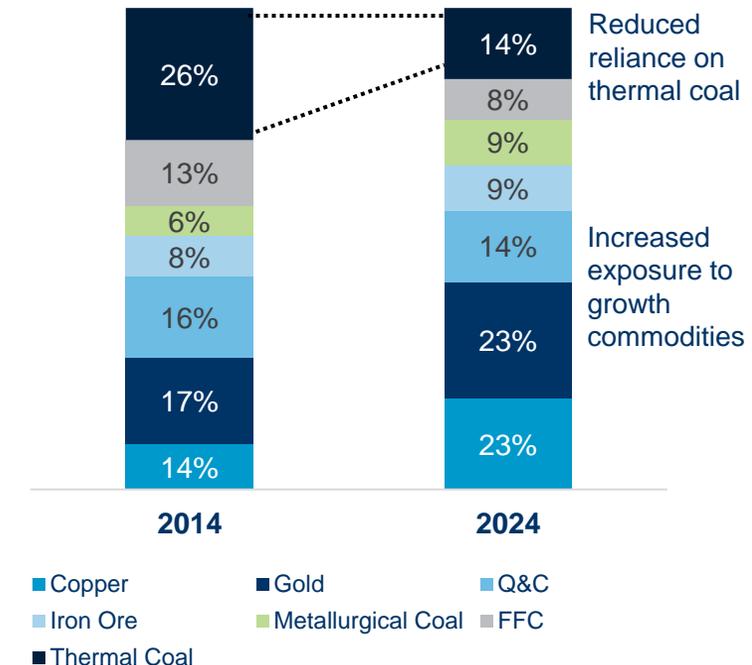
INCREASED MINE AND COMPLIANCE COMPLEXITY

- Deeper mines and lower ore grades increase technical requirement and demand for premium products
- Protecting License to Operate is a key focus

MATERIAL MOVED (CAGR% 2025-30)

Commodity	Global ¹ (exChina/Russia) +0.8%
Thermal Coal ²	-0.8%
Future Facing Commodities ⁴	+3.6%
Metallurgical Coal	+0.8%
Iron Ore	+0.5%
Quarry & Construction ³	+2.5%
Gold	+0.4%
Copper	+1.3%

ORICA REVENUE BY COMMODITY

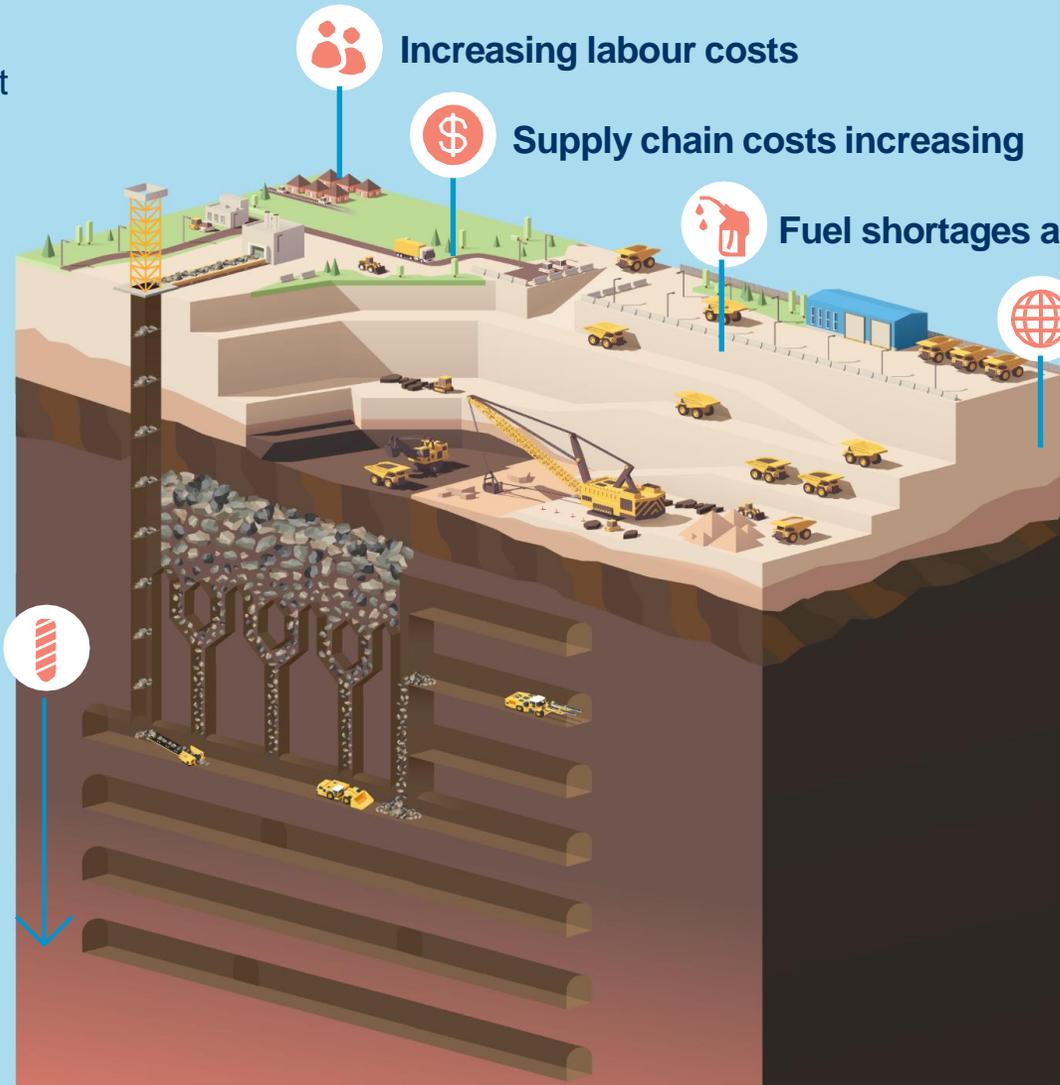


Note: 1. Global material moved outlook for selected commodities outside China and Russia; 2. Surface hard coal only; 3. Limestone and other crushed stone; 4. Primary lithium, cobalt, nickel and zinc mines
Source: Wood Mackenzie; IHS Markit; S&P Global, GlobalData, Orca analysis

SOLVING INCREASING CUSTOMER CHALLENGES WITH NEW AND INNOVATIVE TECHNOLOGY

Push for productivity and efficiency improvement is being magnified as customers face increases to Total Cost of Ownership

Underground mines pushing deeper requiring the movement of enormous amounts of earth



Increasing labour costs

Supply chain costs increasing

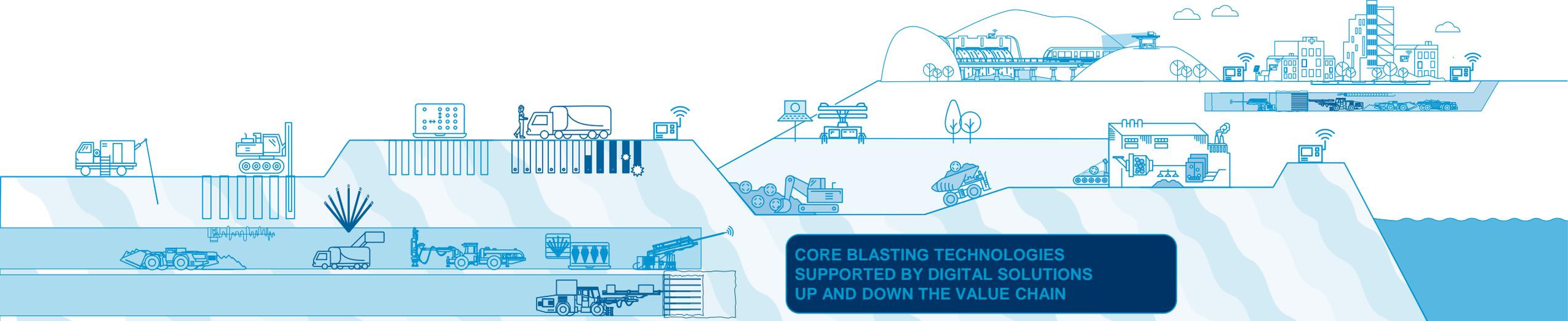
Fuel shortages and rising energy prices

Reducing Ore Grades

License to Operate

Sustainability

UNMATCHED TECHNOLOGY OFFERING DELIVERING VALUE TO CUSTOMERS



OREBODY INTELLIGENCE

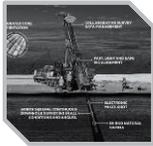
RHINO™



WIREBMR™



AXIS MINING TECHNOLOGY



BLAST DESIGN AND EXECUTION

FRAGTRACK™



BLASTIQ™



DESIGN FOR OUTCOME



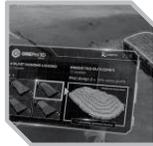
NEXT GEN SHOTPLUS™



ADVANCED VIBRATION MANAGEMENT



OREPRO™ 3D



INTEGRATED EXTRACTION SIMULATOR



LEACHIT™



BLASTING SOLUTIONS

4D™ BULK SYSTEMS



FORTIS™ PROTECT



BULKMASTER™



WEBGEN™



ELECTRONIC BLASTING SYSTEMS



AVATEL™



CYCLO™



GEOSOLUTIONS

GROUNDPROBE



3VG



MEASURAND



NAVSTAR



SYSCOM



RST



UNMATCHED TECHNOLOGY OFFERING DELIVERING VALUE TO CUSTOMERS

4D™ BULK SYSTEMS

4D™ for underground mining operations expands the range of energy available to blast designers.

4D™ uses a modified delivery system and re-engineered emulsion, without extra raw materials. Blast designers can easily specify energy variations between and within blastholes, giving more control over damage, dilution and recovery.



...PROVEN RESULTS AT CUSTOMER SITES

- Average stope recovery increased up to 95% in stopes that were fully compliant to design
- Scaled to full year production this represents approximately 10,000 tonnes of extra zinc metal in Ore equating to an additional AUD \$23.3M in revenue



MT ISA QUEENSLAND, AUSTRALIA

“The 4D™ product is going to enable more precise and efficient mining methods, it has allowed us to be smarter in our design and less wasteful in the application of explosives in stoping.”

“Long term benefits will be in reducing hangingwall dilution, being more precise and selective in mining stopes”

Source: Orca customer testimonial

UNMATCHED TECHNOLOGY OFFERING VALUE TO ORICA

DELIVERING VALUE TO CUSTOMERS...



“4D™ system reduced the average bulk strength of explosives by 20% and reduced the overall powder factor by 12% compared to conventional pumped emulsion blends”



“WebGen™ wireless initiating systems enabled the Temporary Rib Pillar methods, which has proven reliable, with consistently good results.”

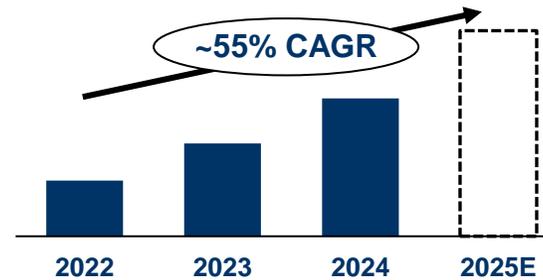


“WebGen™ technology is going to be a game changer for the mining industry. It’s not only going to make it much safer because you’re reducing the exposure to geotechnical risks and narrow working areas risks, having no space constraint is a massive advantage for recovery, productivity, and optimisation of the pit.”

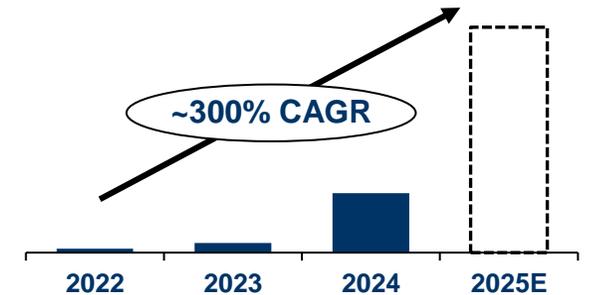
Source: Orica customer testimonials

...INCREASES DEMAND FOR ORICA PREMIUM PRODUCTS AND SERVICES

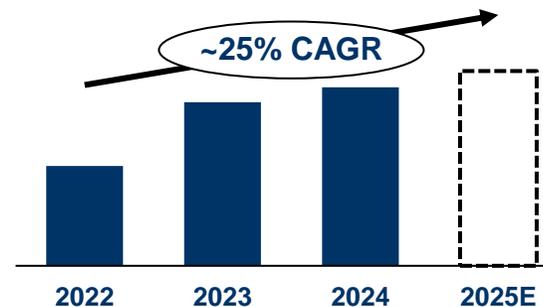
WebGen™ volume (units)



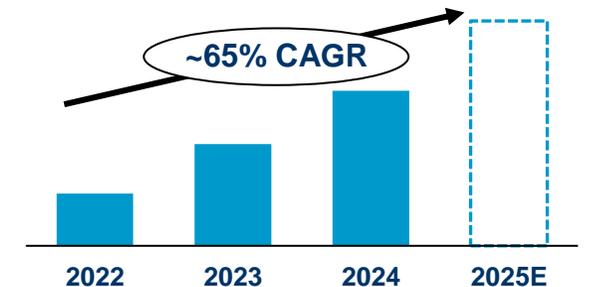
4D™ volume (tonnes)



Fortis Protect™ volume (tonnes)



New Blasting Technology contribution margin



KEY GROWTH DRIVERS AND PRIORITIES



UNIQUE BLASTING PRODUCTS & TECHNOLOGIES

- Higher energy and enhanced control for deeper and harder rock operations
- Helping customers achieve safer, more efficient and sustainable operations with best-in-class technical support



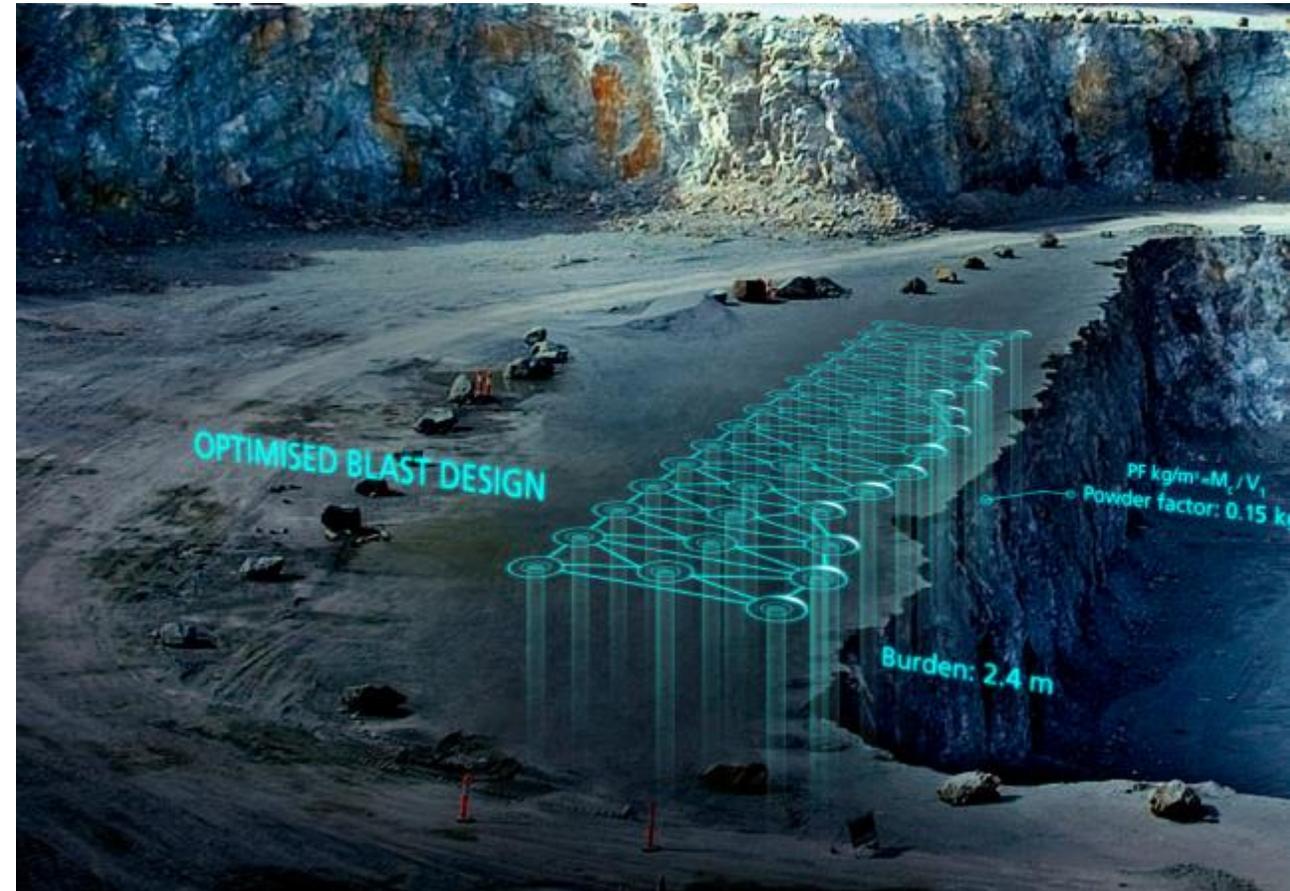
MANUFACTURING AND SUPPLY NETWORK

- Continued focus on security of supply and cost-effective supply network across all regions



QUALITY OF EARNINGS

- Continued focus on commercial discipline
- Building a flexible and resilient business

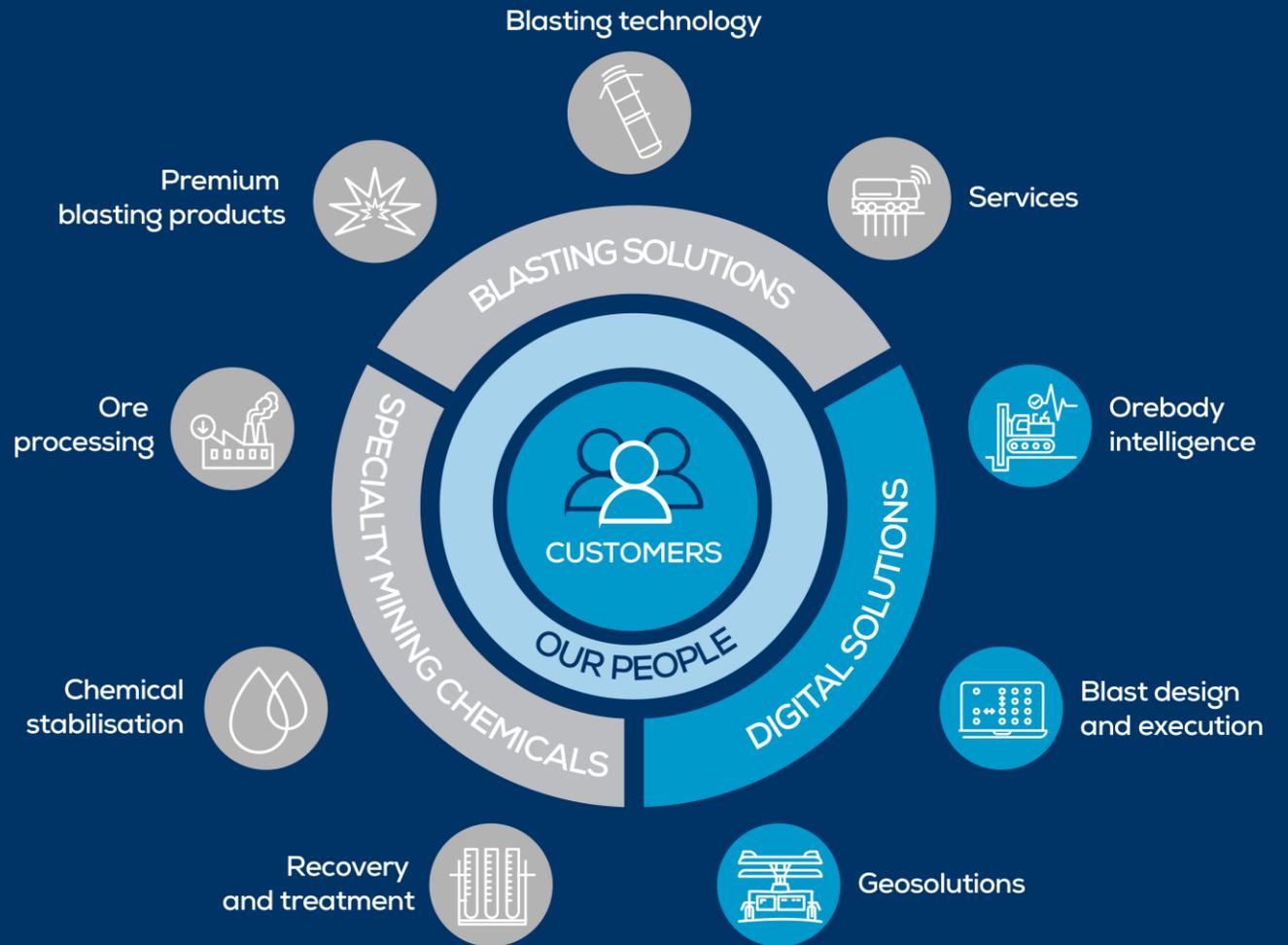


DIGITAL SOLUTIONS



Angus Melbourne

President – Orica Digital Solutions & Chief Technology Officer



DIGITAL SOLUTIONS DELIVERING VALUE IN GROWTH MARKETS

OREBODY INTELLIGENCE

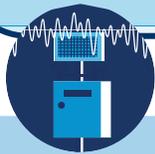
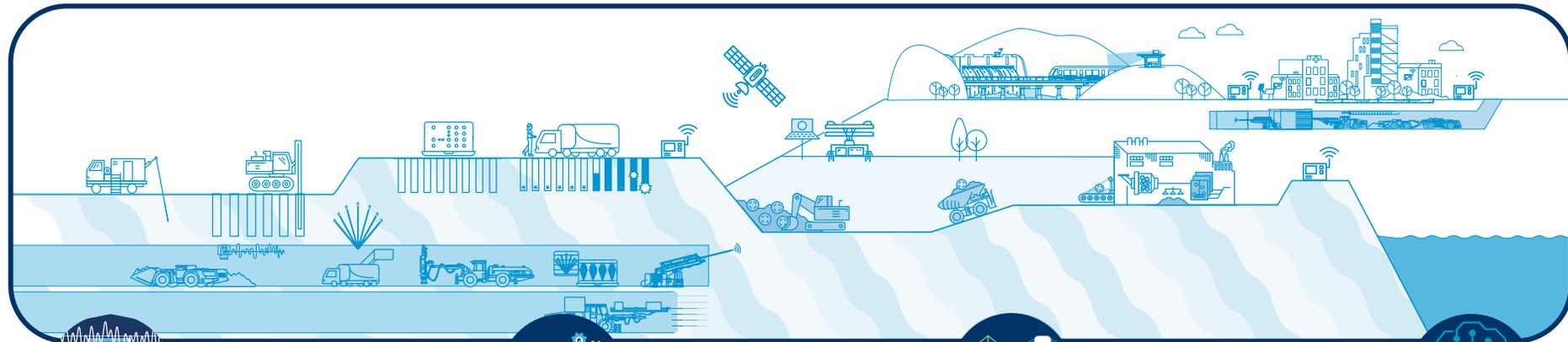
Real-time in-situ characterisation of orebodies, enabling connected workflows to mining operations

BLAST DESIGN AND EXECUTION

Digitising On-Bench operations, optimising blasting services, maximising grade, throughput, and recovery

GEOSOLUTIONS

Real-time geotechnical data and insights to deliver step change in safety and manage environmental risks



ADVANCED SENSORS
Delivering operational insights



SOFTWARE SOLUTIONS
Transforming data to intelligence



OPTIMISATION SERVICES
Supporting customer value creation



CONNECTED WORKFLOWS
Sustaining long term benefits

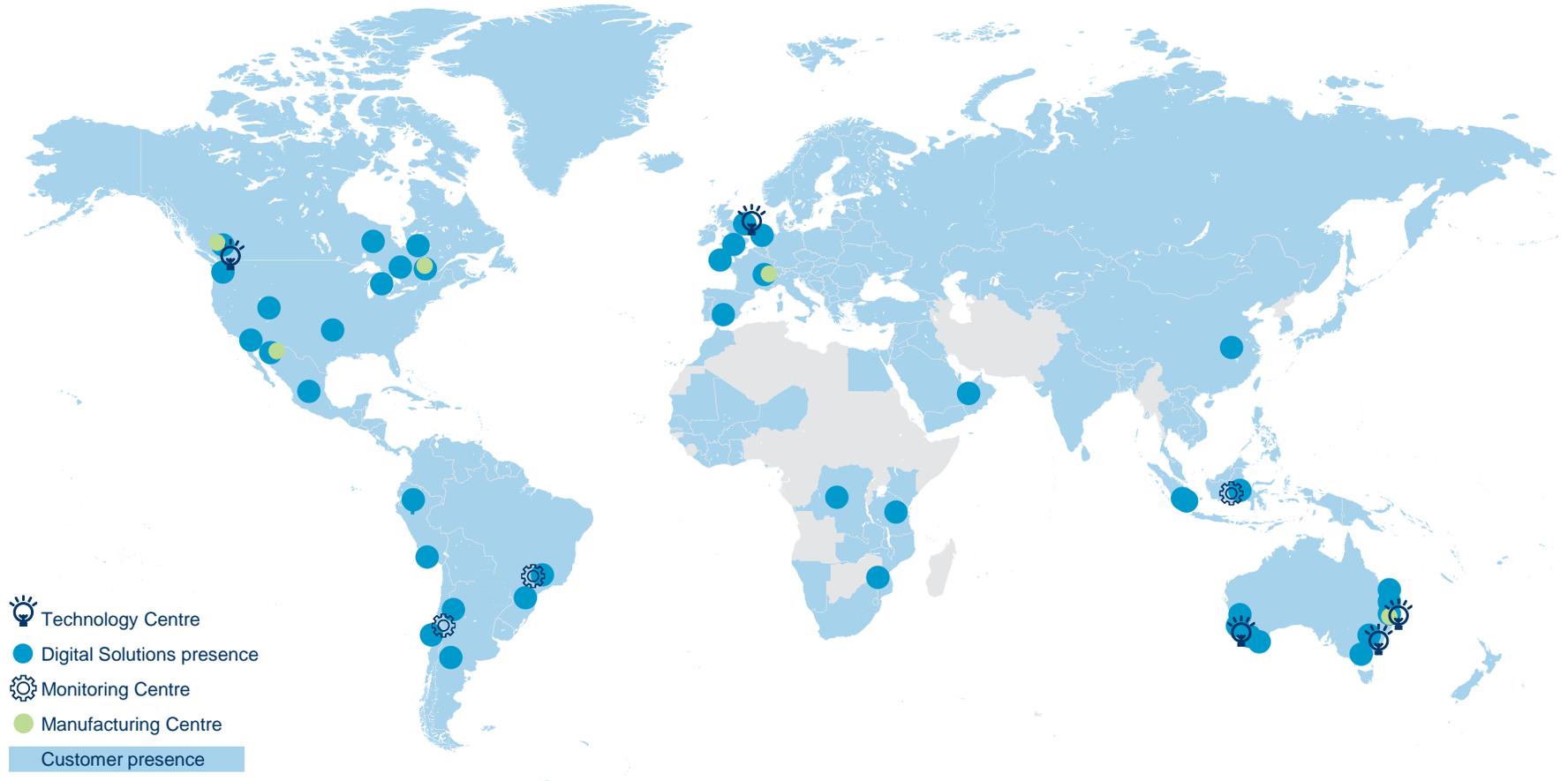
**OPPORTUNITY TO CAPTURE INCREASED SHARE OF GROWING MARKET
LOW DOUBLE DIGIT EBIT GROWTH EXPECTED PER YEAR OVER THE MEDIUM TERM**

GROWING DIGITAL SOLUTIONS BUSINESS WITH GLOBAL REACH

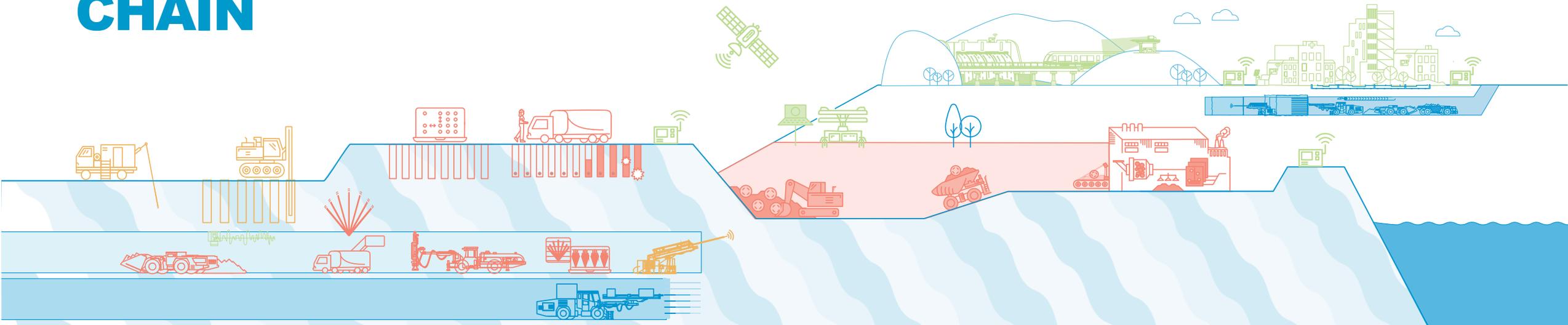
 400+ sites and growing

 Integrating workflows from orebody definition to mining operations, processing and monitoring

 1,000+ employees globally



COMPREHENSIVE SUITE OF INDUSTRY LEADING DIGITAL TECHNOLOGIES THAT SPAN THE VALUE CHAIN



OREBODY INTELLIGENCE

RHINO™ **WIREBMR™** **AXIS MINING TECHNOLOGY**

ACQUIRED

BLAST DESIGN AND EXECUTION

FRAGTRACK™ **BLASTIQ™** **DESIGN FOR OUTCOME**

NEXT GEN SHOTPLUS™ **ADVANCED VIBRATION MANAGEMENT** **OREPRO™ 3D**

INTEGRATED EXTRACTION SIMULATOR **LEACHIT™**

BLASTING SOLUTIONS

4D™ BULK SYSTEMS **FORTIS™ PROTECT** **BULKMASTER™**

WEBGEN™ **ELECTRONIC BLASTING SYSTEMS** **AVATEL™**

CYCLO™

GEOSOLUTIONS

GROUNDPROBE **3VG** **MEASURAND**

NAVSTAR **SYSCOM** **RST**



TERRA INSIGHTS INTEGRATION UPDATE

WELL PROGRESSED, OPTIMISATION COMMENCED

COMMERCIAL OPTIMISATION

Commercial excellence initiatives commenced with cross selling models via Orica and GroundProbe established

SHES

Risk assessment and remediation plans completed. Systems training aligned with IT

CYBER SECURITY

Cyber security risk remediation completed. Next level IT upgrades to Orica standards continue to be rolled out

FINANCE & ACCOUNTS

Systems integrated. Focus now on improving operational forecasting and planning

IT BUSINESS SYSTEMS

Integration progressing at a balanced pace to avoid business disruptions while delivering improvements

MARKETING

Rebranding, sales enablement, and events, aligned across Geosolutions and Orica Digital Solutions

TAX

Tax alignment conducted within provisions. Entity restructuring plan complete and execution underway

ETHICS & COMPLIANCE

Business partner review and sanctions screening complete. Ongoing E&C processes established

IT UPGRADES KEY DELIVERABLE FOR 2025



INTEGRATION ACTIVITIES EXPECTED TO BE COMPLETED BY YEAR END



COST SYNERGIES COMPLETED, FOCUS SHIFTS TO REVENUE GROWTH ENHANCES

UNRIVALLED POSITION IN DIGITAL SOLUTIONS ENABLING GO TO MARKET STRATEGY



OREBODY INTELLIGENCE

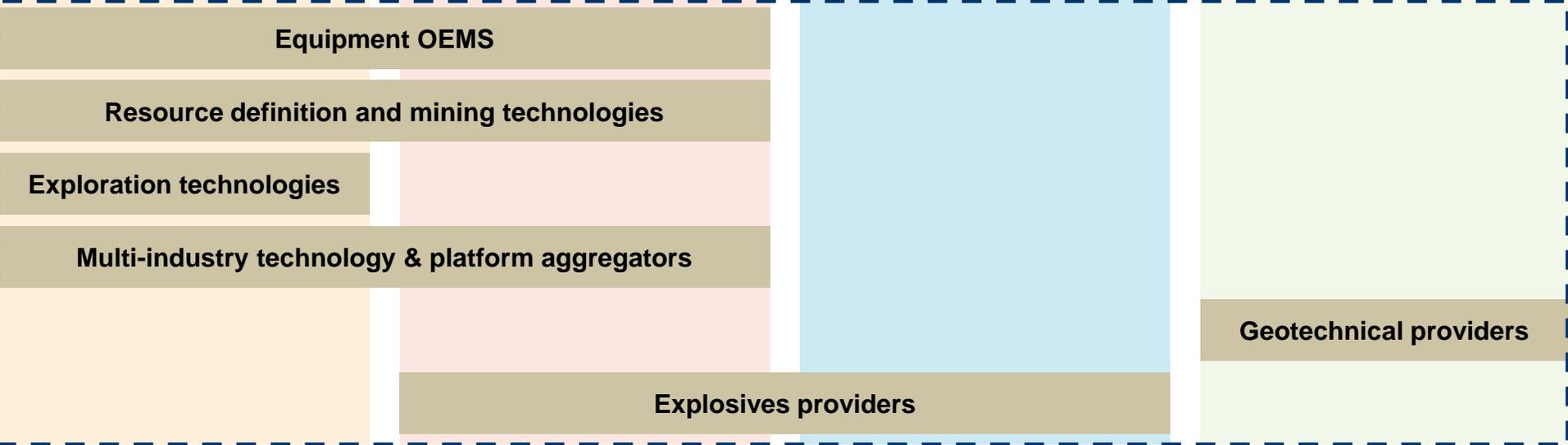
BLAST DESIGN AND EXECUTION

BLASTING SOLUTIONS

GEOSOLUTIONS

ORICA Digital Solutions **OPEN, SECURE AND CONNECTED**

ORICA DIGITAL SOLUTIONS SPANS THE ENTIRE VALUE CHAIN



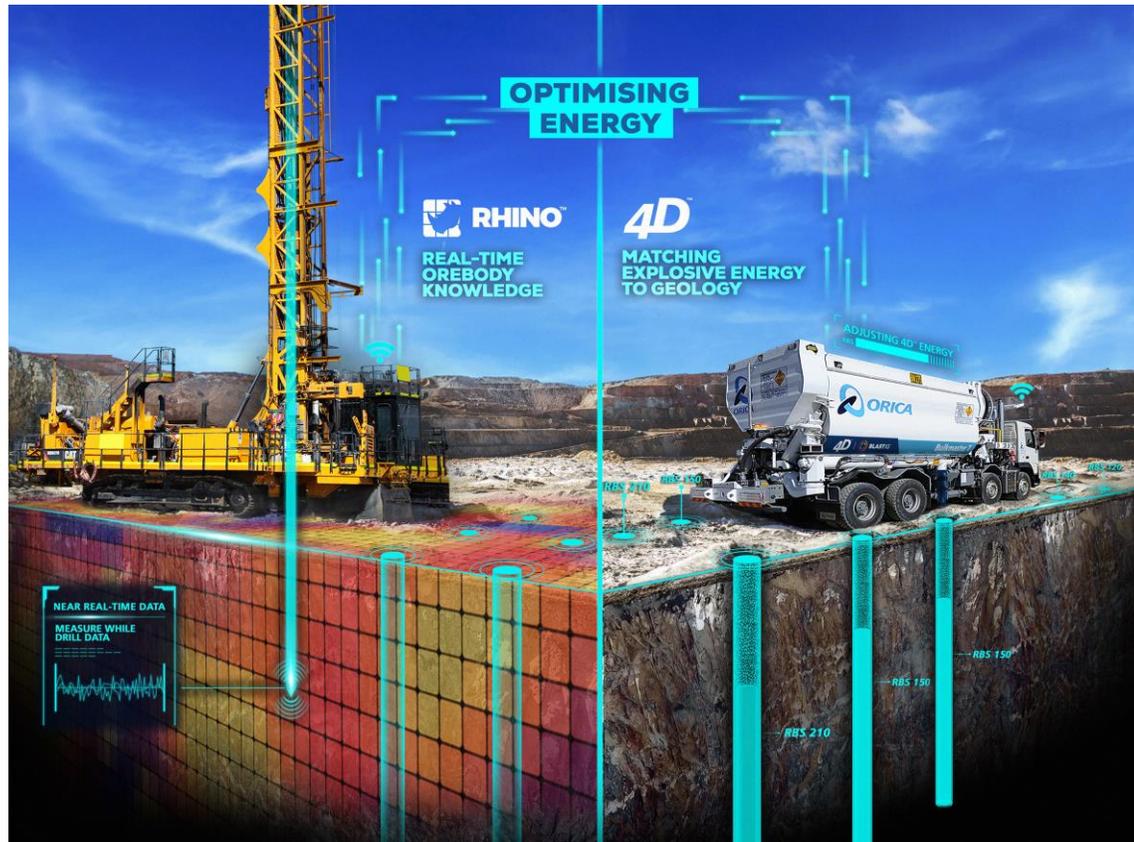
EVOLVING AND FRAGMENTED MARKET



DEMONSTRATED EXAMPLE OF DIGITAL TECHNOLOGIES REINFORCING THE CORE

Integrating orebody intelligence to blasting workflows...

...significantly improves downstream outcomes



“We have been able to interpret the compressive strength of the rock while drilling each hole and adjust loading designs”



“We managed to reduce the consumption of explosives by 9%, maintaining granulometry required by the processing plant”



“As a result of RHINO, less particulate matter was generated within the blasting process, reducing workers’ exposure to silica”

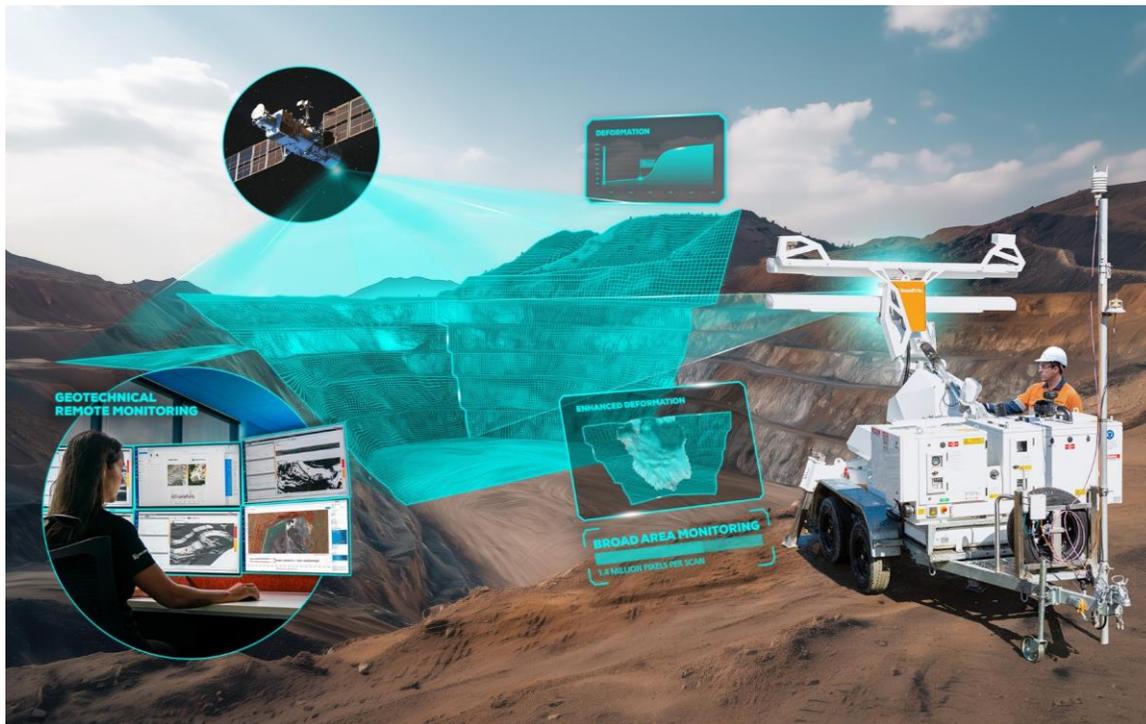


“We want to go further; we want to cover almost the entire mine with RHINO, marking milestones in mineral processing”

Source: Direct customer testimonials - [Real-Time Data: 'Rhino' Sensor Analysed 1,000 Production holes to Improve Explosives Efficiency | Antucoya \(infoam.cl\)](#)

INTEGRATED MONITORING: INFORMED DECISION-MAKING AND RISK MANAGEMENT

3VGEOMATICS / GROUNDPROBE



WITH PROVEN RESULTS AT CUSTOMER SITES

Comprehensive monitoring of a gold mining company's global portfolio of tailings dams across EMEA, LATAM, and AUSPAC

- **Enhanced Safety:** early detection of potential risks
- **Operational Efficiency:** streamlined data collection & analysis
- **Global Coverage:** consistent safety standards and operational practices



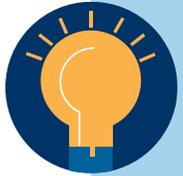
KEY GROWTH DRIVERS AND PRIORITIES

DIGITAL SOLUTIONS



LEVERAGE THE CORE

- Increasing uptake across existing channels and geographies



GROW RECURRING REVENUE

- Continue to drive development and uptake of software and subscription-based services



CONTINUE TO DRIVE NEXT GENERATION SOLUTIONS

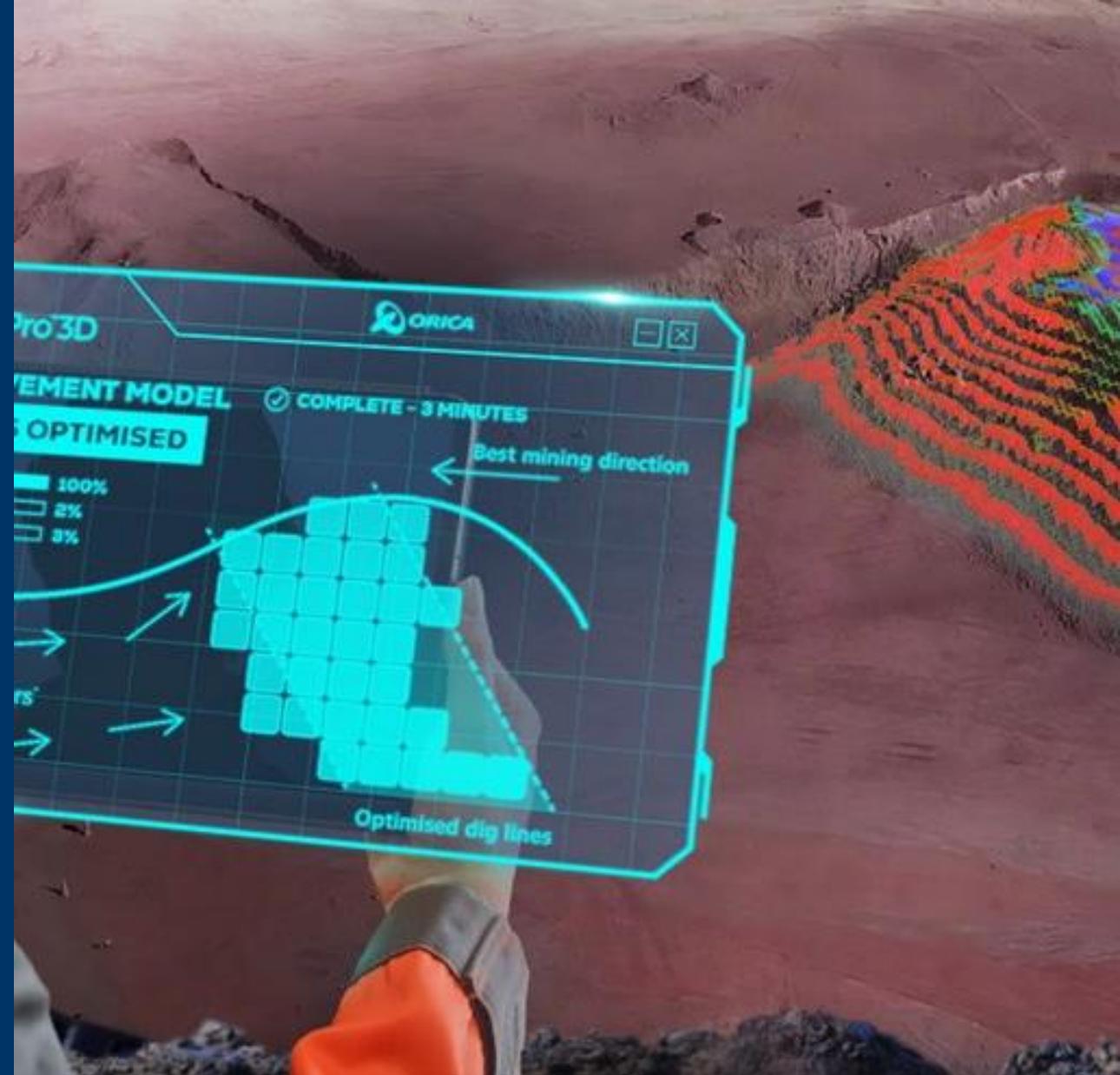
- Continued development of leading-edge technology



LEVERAGING AI ACROSS ORICA



Rachel Sandel
Chief Information Officer



ORICA IS UNIQUELY POSITIONED TO BENEFIT FROM AI

01



Information Technology (IT) foundations
Modernised SAP to unlock AI capabilities.

02



People, culture and governance
Global Business Services enables centralised support at scale.
Rapidly established AI team leveraging pre-existing expertise.

03



The right partnerships
Amplify abilities and speed, enhancing sovereign capability.

04



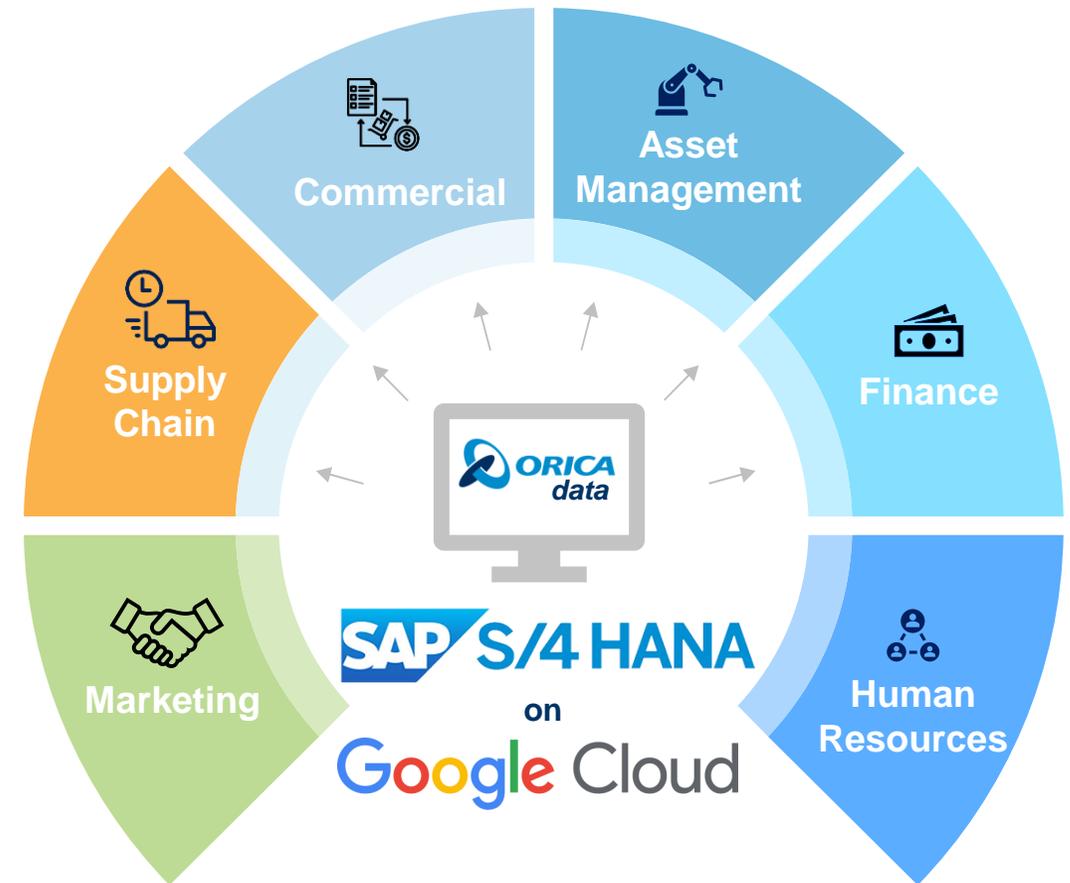
Leveraging data and technology
Access to unique data and technology through Orica's expertise on-bench, provides opportunities for innovative AI solutions.

PILLAR 1: INFORMATION TECHNOLOGY FOUNDATIONS

MODERNISED IT FOUNDATIONS, SECURE BY DESIGN

Orica's modernisation efforts across enterprise technology has enabled higher levels of efficiency, agility and business productivity:

- **Single SAP platform:** standardised and centralised Orica processes on a single SAP S4/HANA platform, enabling data-driven decision making and increased operational efficiency.
- **Cloud-first platforms:** multi-cloud architecture with secure-by-design principles.
- **Intelligent Enterprise Data Warehouse:** integrated data with AI tools from Google, Databricks, and Microsoft.
- **Cyber secure and resilient:** improved incident detection, response, and recovery capability with AI enabled platform.
- **Modern workforce technologies:** enhanced global collaboration and productivity.
- **Employee services portal:** digitised centralised support with ServiceNow for business services support functions including IT, HR, Legal and more.



PILLAR 1: INFORMATION TECHNOLOGY FOUNDATIONS

MODERN TECHNOLOGY ENABLING AI



USE CASE: AI IN DEMAND PLANNING

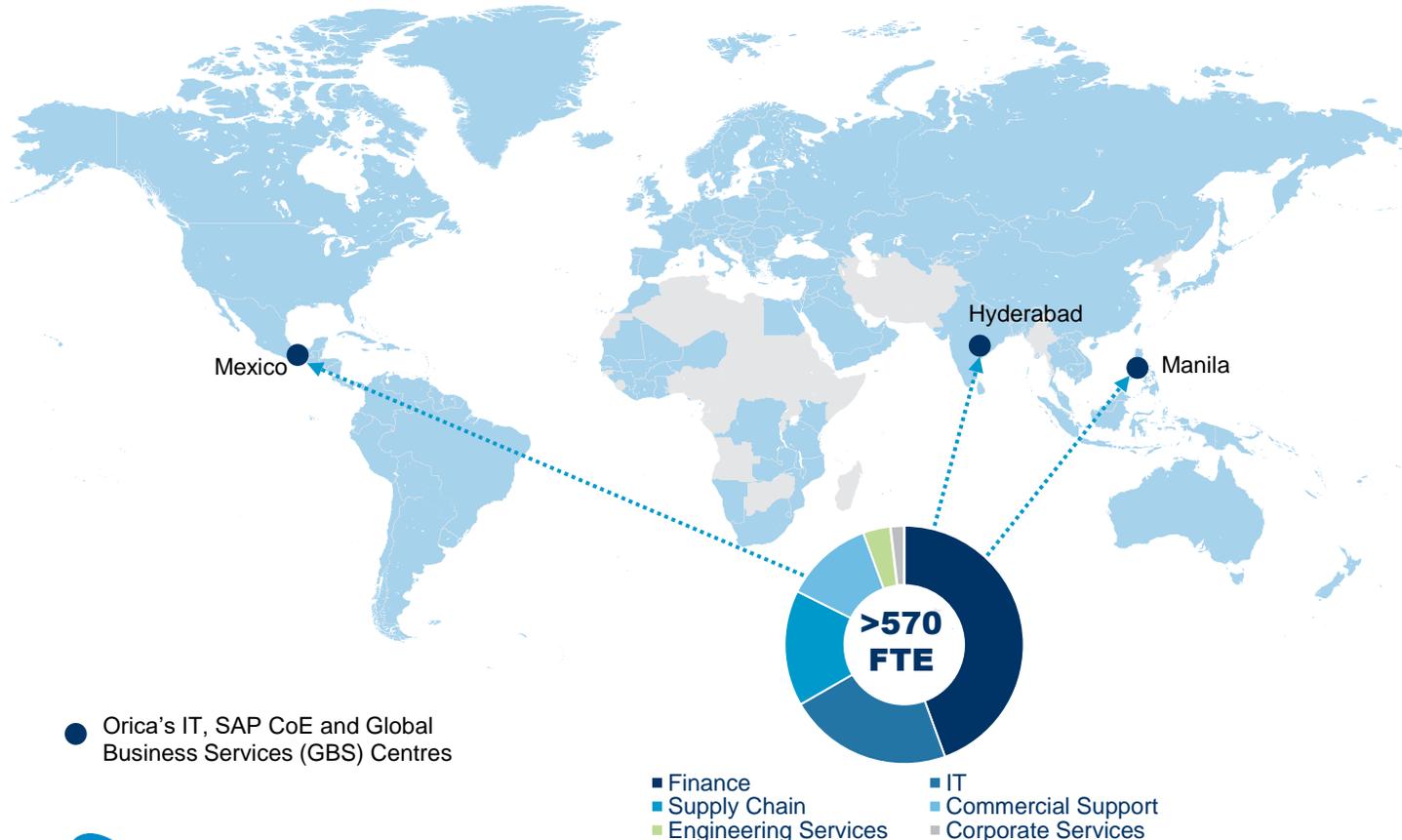
- Orica's investment in SAP S4/HANA has brought together data from across the supply chain.
- This single view of where inventory is, what customers have and what the market is using, providing Orica with unique insights.
- Orica is able to train our custom AI models to significantly improve Demand forecasting in its North America business.
- Orica's AI Model outperforms all other solutions including off-the-shelf AI, third-party AI & existing human-built statistical models.
- Automatically generating 50 thousand SKU forecasts for human review and augment before integrating back to SAP Integrated Business Planning platform.

Outcome: Initial results show Sales Forecast Accuracy has increased by an average of 10% month-on-month for the Electronic Blasting System product category in North America.

Will continue to extend solution into other Regions in the future.

PILLAR 2: PEOPLE, CULTURE AND GOVERNANCE

ORICA HAS RICH CULTURE OF TECHNOLOGY AND INNOVATION . . .



. . . AND HAS BROUGHT KEY CAPABILITIES TOGETHER

IT Talent and SAP Centre of Excellence (CoE):
Accessing IT skills in global resource pools with established SAP CoE in India.

Orica's Global Business Services ('GBS'):
Centralised service centre employs >570 FTE, primarily in Manila, responsible for delivering optimised functional processes and services.

Rapid establishment of centralised AI team:
Leveraged pre-existing talent, capability and innovative culture.

Governance and AI CoE:
AI Group Standard and cross functional AI CoE ensures high-value use-cases are identified, prioritised, and delivered in line with risk management frameworks.

PILLAR 3: THE RIGHT PARTNERSHIPS

AMPLIFYING OUR CAPABILITIES

Technology partnerships enhance our abilities and speed.

Established large network of partners enhancing in-house capabilities, including:

- **Technology partners:** Microsoft, Google, and ServiceNow provide leading AI capabilities for faster time to value.
- **Academic partners:** offer insights into latest research and solve Orica-specific problems, while building a talent pipeline.
- **Start-ups to hyperscaler:** access to fit-for-purpose solutions at a competitive cost.

Sovereign AI capability: leveraging internal people and technology to ensure AI delivers value in Orica's unique context, while adapting out-of-the-box AI solutions.

USE CASE: GENERATIVE AI

 Copilot	 ~3 hours per month saved per user in pilot roll out
 Now Assist	 97% tickets resolved by Virtual Agent
Orica Internal GPT	 over 40,000 prompts sent each month across the business
Document Translator	 saving over 17,000 human hours per quarter and translating >50,000 documents per quarter
Commercial Product Assistant	 reduced proposal drafting from 3 days to 30 minutes for commercial team
People Service Assistant	 reduced the speed of resolution of queries

B
u
y

B
u
i
l
d

PILLAR 4: LEVERAGING UNIQUE DATA AND TECHNOLOGY

BRINGING IT TOGETHER TO CREATE VALUE

Case study:

Orica's **Machine Vision AI Safety System** has been trained using data from global on-bench operations to address a major global hazard. The system:

- Leverages the latest AI Vision Language foundation models, trained with Orica's Mobile Manufacturing Unit (MMU) data
- Detects and tracks potential hazards
- Acts to preventing unsafe operations

Solution is currently in pilot phase and has strong support from key mining customers.

This AI capability is foundational to Orica's vision in Automation.

Orica's unique access to data and technology provides opportunities for innovative AI solutions to create real value.

USE CASE: MACHINE VISION AI SAFETY SYSTEMS



Diagram 1. Proprietary AI vision safety systems with edge compute and multi-camera input.

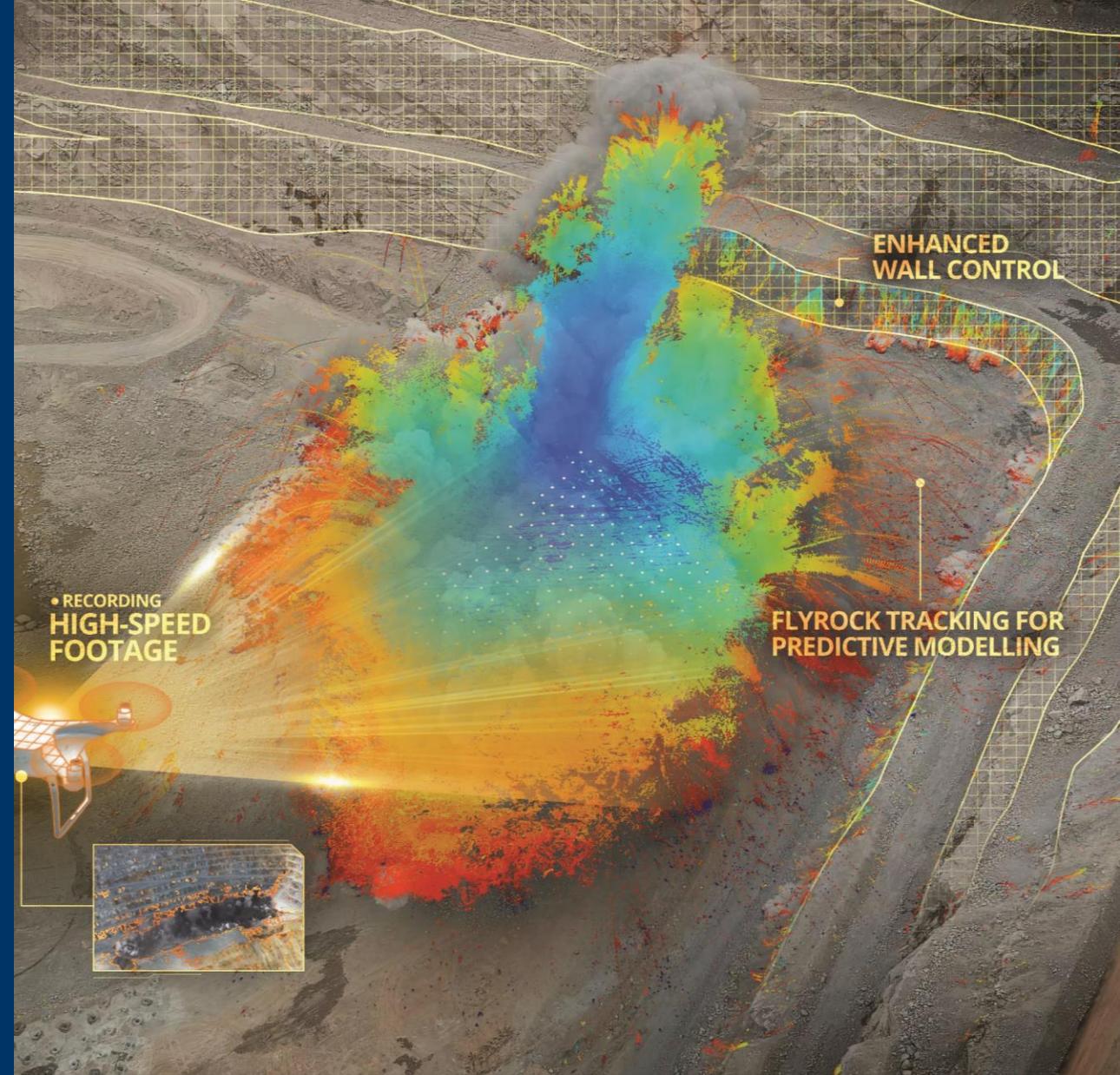
**ORICA IS UNIQUELY
PLACED TO REALISE
MEANINGFUL VALUE
FROM OUR UNIQUE
DATA, TECHNOLOGY,
PEOPLE AND
PARTNERSHIPS**



CLOSING COMMENTS



Sanjeev Gandhi
Managing Director and Chief
Executive Officer



OUR INVESTMENT PROPOSITION DELIVERING VALUE TO OUR SHAREHOLDERS



Safety is, and will remain our number one priority



We are the **global leader** in mining and civil construction markets



We are delivering success **through execution of our strategy**



We will continue to invest in **technology**



We offer sustainable 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



SUPPLEMENTARY INFORMATION



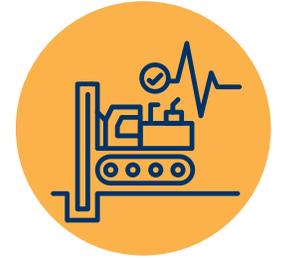
PRODUCT SUITE



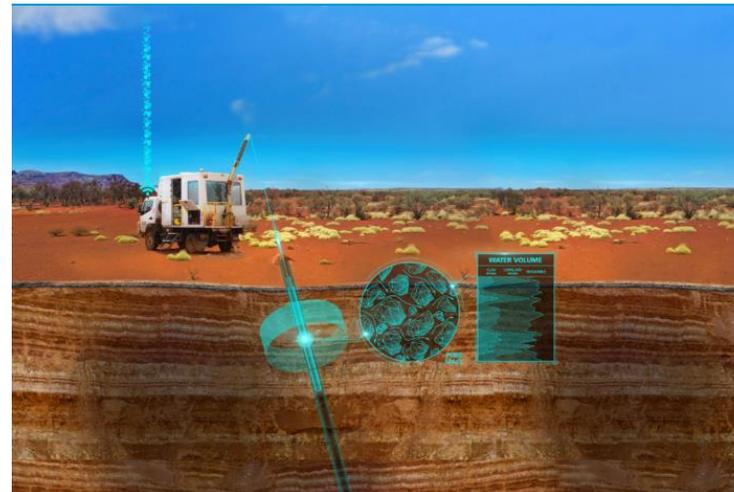
12 MARCH 2025

OREBODY INTELLIGENCE

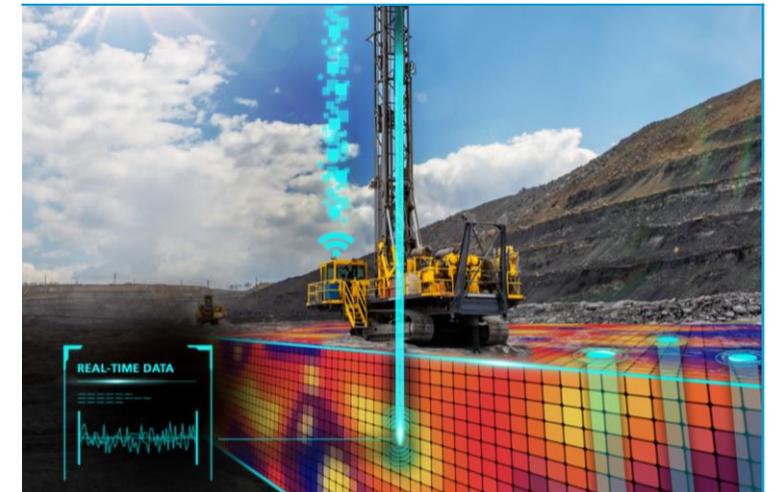
ENABLES CUSTOMERS TO GAIN ACCURATE INSIGHTS INTO THEIR OREBODIES FROM THE OUTSET, INFORMING DECISION-MAKING THROUGHOUT THE VALUE CHAIN



Specialised geospatial tools and instruments for mining, minerals exploration and drilling industries to accurately determine location and orientation of drill holes and core samples.



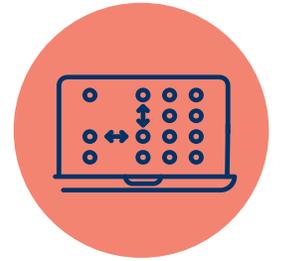
Downhole geophysics tool that measures the water within rock and sand, safely, efficiently, and accurately.



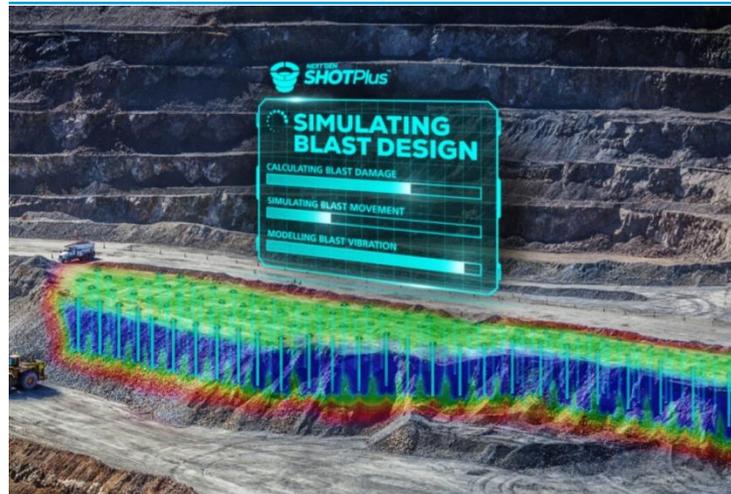
Autonomous drillstring-mounted geophysical sensor that determines unconfined compressive strength while drilling and streams it in real-time to the cloud, enabling miners to reduce ore dilution and achieve better blasting outcomes.

BLAST DESIGN & EXECUTION

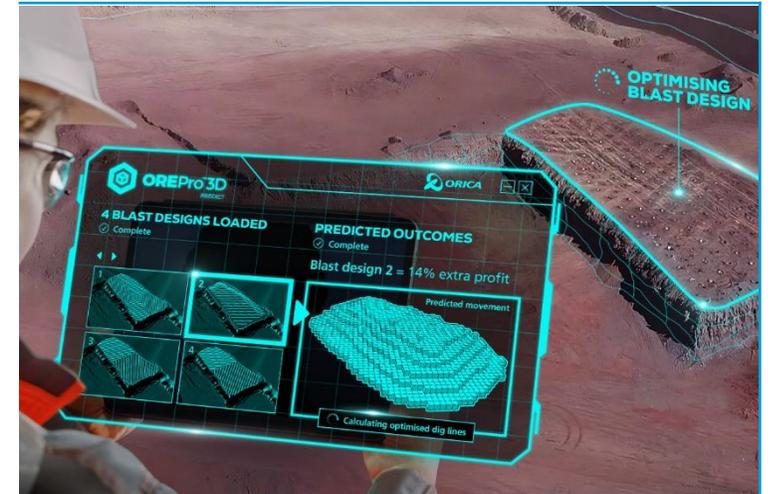
PROVIDE END-TO-END BENCHMARKS AND INSIGHTS AT EVERY STAGE OF THE BLASTING PROCESS. WHETHER DEPLOYED TOGETHER OR INDIVIDUALLY, OUR ADVANCED SOLUTIONS ENSURE GREATER PRECISION AND PREDICTABILITY FOR SURFACE AND UNDERGROUND MINING, QUARRYING AND CONSTRUCTION



Cloud-based digital interface which integrates data and insights from various connected technologies used across the drill and blast process, delivering continuous improvements and enhancing blast outcomes.



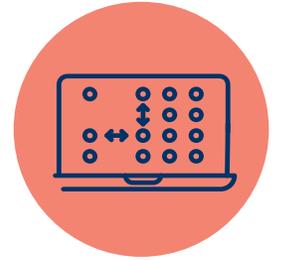
Advanced blast design package providing the design and modelling capability to manage complex blasting scenarios.



Software application that models blast movement to provide situational awareness and improved ore grade control.

BLAST DESIGN & EXECUTION

PROVIDE END-TO-END BENCHMARKS AND INSIGHTS AT EVERY STAGE OF THE BLASTING PROCESS. WHETHER DEPLOYED TOGETHER OR INDIVIDUALLY, OUR ADVANCED SOLUTIONS ENSURE GREATER PRECISION AND PREDICTABILITY FOR SURFACE AND UNDERGROUND MINING, QUARRYING AND CONSTRUCTION



Design for Outcome



Industry first, fragmentation measurement tool that provides rapid insights into the outcomes of blasting processes, improving productivity through fragmentation profile analysis, facilitating blast optimisation for downstream impact.



Enables rapid evaluation of processing scenarios across the mineral extraction chain. By seamlessly integrating physics-based equipment models with machine learning, IES enables optimisation of all or part of an operation, delivering operational insights which guide short, medium or long-term design and optimisation goals.



Applies machine learning to in-field measurement sensor data and block model data. The resulting predictive algorithm is then applied to new data sets to automatically generate blastability domains. Loading rules are configured relative to the domains to provide tailored hole-by-hole blast designs. This application of orebody knowledge enables efficient generation of tailored blast designs that match energy to domains, optimising blasting operations and increasing productivity.

BLASTING SOLUTIONS

GLOBAL LEADER IN BLASTING SERVICES, PROVIDING TRUSTED AND PROVEN EXPERTISE IN SURFACE AND UNDERGROUND MINING AND CIVIL INFRASTRUCTURE.



4D™ Bulk Systems seamlessly match explosive energy to a mine's geology, targeting specific blast outcomes in real-time. This capability enhances productivity, safety, and cost-efficiency in both surface and underground mining operations.



WebGen™ is a world leading, truly wireless initiating system, revolutionising blasting by eliminating down-lines and surface wires. It enhances safety, efficiency, and flexibility for improved productivity and operational efficiency. WebGen™ technology supports new mining methods and techniques, significantly advancing blasting outcomes and overall mining performance.



Electronic Blasting Systems (EBS), like the i-kon™ III, provide reliable precision and efficiency in blasting operations. These systems enable more blasts within a firing window with minimal setup, maximising production. The EBS range also includes uni tronic™ 600 for small open-cut mines, quarries, and construction projects, and the eDev™ II for underground development and civil tunnel blasting. These systems enhance productivity and efficiency in various mining and construction applications.

BLASTING SOLUTIONS

GLOBAL LEADER IN BLASTING SERVICES, PROVIDING TRUSTED AND PROVEN EXPERTISE IN SURFACE AND UNDERGROUND MINING AND CIVIL INFRASTRUCTURE.



Cyclo™ is an automated processing system that recycles used mine-site oil into quality emulsion explosives. It supports remote operations where Orica's site-based emulsion plants are located, creating value by reducing waste



Bulkmaster™ has long been at the leading edge of delivery systems technology in the Open Cut mining sectors. These vehicles provide the required accuracy, flexibility and capacity to optimise blast cycles. Orica offers a range of delivery systems for underground and surface applications, designed to provide rapid and reliable bulk delivery.



Avatel™ is the first fully mechanised, semi-automated explosives delivery system, developed with Epiroc for safer, more productive hard rock mining. Avatel™ removes people from harm's way by eliminating the need for traditional tie-ins and physical wired connections during the charging cycle using WebGen™ wireless blasting technology.

GEOSOLUTIONS

DOWNSTREAM MULTIDIMENSIONAL GEOTECHNICAL AND GEOSPATIAL AND STRUCTURAL MONITORING FOR MINING AND CIVIL INFRASTRUCTURE OPERATIONS, ALLOWING FOR SUPERIOR CONFIDENCE IN RISK ASSESSMENT AND DECISION MAKING BY PROVIDING CRITICAL DATA AND INSIGHTS.



GroundProbe

SYSCOM
Instruments

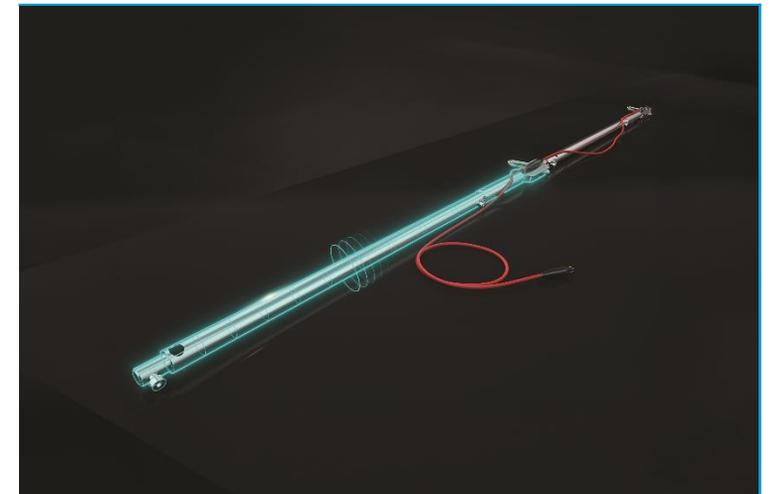
rst
INSTRUMENTS



Specialises in real-time solutions for measuring and monitoring geohazards. Creates state-of-the-art radar and laser technologies and software that deliver precise and reliable real-time information. Backed by a specialist team of geohazard monitoring experts in Geotechnical Support Services.



Vibration and seismic monitoring for civil engineering, mining, structural health, strong motion and safety industries. Manufactures high-end, versatile recorders and state of the art cloud software for visualisation and reporting.



Expansive suite of geotechnical and geospatial monitoring technologies for a variety of measurement applications including ground deformation, water levels, settlement, tilt, strain, and pore pressure. Manufactures sensors and equipment – such as inclinometers, piezometers, tiltmeters – with automated data collection through the RSTAR Affinity system of loggers, gateways and secure communications.

GEOSOLUTIONS

GEOTECHNICAL, GEOSPATIAL AND STRUCTURAL MONITORING FOR MINING AND CIVIL INFRASTRUCTURE OPERATIONS. PROVIDING CRITICAL INTELLIGENCE AND ACTIONABLE INSIGHTS SO CUSTOMERS CAN MAKE BETTER, RISK-INFORMED DECISIONS TO MANAGE THEIR ASSETS SAFELY AND EFFECTIVELY AND MAXIMISE PRODUCTIVITY.



3vG



Monitoring deformation of surfaces through advanced satellite InSAR monitoring. Displacement DataStream rapidly processes and updates displacement measurements after each new image acquisition. Motionary provides easy data visualisation of displacement information.

NAVSTAR



Deformation monitoring technology and software for slopes and structures such as open-pit mines, dams, landslides, and other natural hazards. Produces high-precision GPS/GNSS sensors that provide accurate three-dimensional displacement and tilt measurements, and GeoExplorer, which integrates a broad range of sensors and data types into a single software system.

MEASURAND



Monitoring deformation of soil and structures like dams, tunnels, walls and buildings. Designs and manufactures ShapeArray, an automated shape-measuring inclinometer-style instrument on a reel with real-time data availability.

DEFINITIONS

Term	Definition
CAGR	Compound annual growth rate, reported as a percentage across specified time period
Capital expenditure	Comprises spend on property, plant and equipment and intangible assets on an accruals basis for 2020 onwards and on a cash basis in prior years
Dividend per share	Dividend amount / number of shares on issue at period end
Earnings	Defined as EBIT
EBIT	Earnings before interest and tax (EBIT) or 'earnings' is equivalent to profit/loss before financing costs and income tax, excluding individually significant items, as disclosed in note 1(b) in the financial statements in the 2024 Annual Report
EBITDA	EBITDA is defined as earnings before interest and taxes (EBIT) plus depreciation and amortisation
EPS	Basic earnings per share as disclosed in note 2 in the financial statements within the 2024 Annual Report
FFC	Future-facing commodities include nickel, lithium, lead and zinc – which are considered essential components of low-emissions energy technologies
Gearing %	Gearing is defined as net debt divided by the sum of net debt and total equity, where net debt excludes lease liabilities, as disclosed in the statement of cash flows, in the financial statements in the 2024 Annual Report
Growth capital	Capital expenditure that supports earnings growth through either cost savings or increased revenue
Net debt	Net debt is defined as the sum of interest-bearing liabilities, excluding lease liabilities less cash and cash equivalents, as disclosed in the balance sheet in the financial statements in the 2024 Annual Report
Net operating cash flow	Equivalent to net cash flows from operating activities, as disclosed in the statement of cash flows in the financial statements within the 2024 Annual Report
NPAT	Net profit after tax (NPAT) attributable to shareholders of Orica Limited, as disclosed in the financial statements in the 2024 Annual Report
Payout ratio	Dividend amount divided by net profit after tax (NPAT) before individually significant items
pcp	Prior corresponding period
Return on net assets (RONA)	RONA = 12-month EBIT/ Rolling 12-month average net operating assets. Net operating assets include property, plant and equipment; intangibles; investments in equity accounted investees; trade working capital and non-trade working capital excluding environmental provisions
Scope 1 emissions	Direct emissions from operations that are owned or controlled by the reporting company. For Orica, these are primarily emissions from industrial manufacturing processes and natural gas feedstocks
Scope 2 emissions	Indirect emissions arising from the generation of electricity purchased from the grid, as well as purchased steam, heat or cooling, that is consumed by operations owned or controlled by Orica
Sustainability capital	Capital expenditure that contributes to the achievement of Orica's sustainability targets or ambitions, supports community investments or enables investment towards sustainable solutions that reduce environmental impacts
Sustenance capital	Other capital expenditure which is not considered growth or sustainability capital
Trade working capital (TWC)	Comprises inventories, trade receivables and trade payables, as disclosed in the balance sheet in the financial statements within the 2024 Annual Report
WACC	Weighted Average Cost of Capital



Contact:

Delphine Cassidy

Chief Communications Officer

M: +61 419 163 467

E: delphine.cassidy@orica.com