Announcement Summary

Entity name

ORION MINERALS LTD

Date of this announcement

Friday August 29, 2025

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	OPTION EXPIRING 31 MARCH 2030 EX $0.018	20,000,000	29/08/2025
New class - code to be confirmed	OPTION EXPIRING 31 MARCH 2030 EX $0.020	20,000,000	29/08/2025
New class - code to be confirmed	OPTION EXPIRING 31 MARCH 2030 EX $0.022	20,000,000	29/08/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

ORION MINERALS LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type	**Registration number**
ACN	098939274

1.3 ASX issuer code

ORN

1.4 The announcement is
New announcement

1.5 Date of this announcement

29/8/2025

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
Other

Please specify

Issue of Director Options, following Shareholder approval at General Meeting held on 28 August 2025.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class)

New +securities

ASX +security code	+Security description
New class - code to be confirmed	OPTION EXPIRING 31 MARCH 2030 EX $0.018

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

29/8/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Each Option confers a right on the holder to receive one fully paid ordinary share in Orion Minerals Ltd (ASX: ORN) upon exercise and payment of the relevant exercise price. The terms of the Options are the same as the terms which are summarised in the Notice of Meeting for the General Meeting held on 28 August 2025. A copy of the Notice of Meeting can be found at: https://www.orionminerals.com.au/investors/asx-jse-announcements/

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.01800000	31/3/2030

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

ORN : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of Director Options to a Director pursuant to Listing Rule 10.11, following receipt of Shareholder approval at General Meeting held on 28 August 2025.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Not applicable.

Issue details

Number of +securities

20,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Director Options are granted for nil consideration as incentives to Directors of the Company as part of Director remuneration package. However, an exercise price is payable on exercise of each Option.

Purpose of the issue

Other

Additional Details

New +securities

ASX +security code	+Security description
New class - code to be confirmed	OPTION EXPIRING 31 MARCH 2030 EX $0.020

+Security type	ISIN code
Options	

Date the +securities the subject of this notification were issued

29/8/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Each Option confers a right on the holder to receive one fully paid ordinary share in Orion Minerals Ltd (ASX: ORN) upon exercise and payment of the relevant exercise price. The terms of the Options are the same as the terms which are summarised in the Notice of Meeting for the General Meeting held on 28 August 2025. A copy of the Notice of Meeting can be found at: https://www.orionminerals.com.au/investors/asx-jse-announcements/

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.02000000	31/3/2030

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

ORN : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of Director Options to a Director pursuant to Listing Rule 10.11, following receipt of Shareholder approval at General Meeting held on 28 August 2025.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Not applicable.

Issue details

Number of +securities

20,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Director Options are granted for nil consideration as incentives to Directors of the Company as part of Director remuneration package. However, an exercise price is payable on exercise of each Option.

Purpose of the issue

Other

Additional Details

New +securities

ASX +security code	+Security description
New class - code to be confirmed	OPTION EXPIRING 31 MARCH 2030 EX $0.022

+Security type	ISIN code
Options	

Date the +securities the subject of this notification were issued

29/8/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?
No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Each Option confers a right on the holder to receive one fully paid ordinary share in Orion Minerals Ltd (ASX: ORN) upon exercise and payment of the relevant exercise price. The terms of the Options are the same as the terms which are summarised in the Notice of Meeting for the General Meeting held on 28 August 2025. A copy of the Notice of Meeting can be found at: https://www.orionminerals.com.au/investors/asx-jse-announcements/

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.02200000	31/3/2030

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

ORN : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of Director Options to a Director pursuant to Listing Rule 10.11, following receipt of Shareholder approval at General Meeting held on 28 August 2025.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Not applicable.

Issue details

Number of +securities

20,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Director Options are granted for nil consideration as incentives to Directors of the Company as part of Director remuneration package. However, an exercise price is payable on exercise of each Option.

Purpose of the issue

Other

Additional Details

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ORN : ORDINARY FULLY PAID	7,452,332,411

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ORNAD : OPTION EXPIRING 31 MAY 2029 EX $0.018	31,000,000
ORNAF : OPTION EXPIRING 31 MAY 2029 EX $0.022	13,000,000
ORNAE : OPTION EXPIRING 31 MAY 2029 EX $0.02	13,751,015
ORNAAA : OPTION EXPIRING 01-SEP-2029 EX $0.018	2,000,000
ORNAAB : OPTION EXPIRING 01-SEP-2029 EX $0.02	2,000,000
ORNAAC : OPTION EXPIRING 01-SEP-2029 EX $0.022	2,000,000
ORNAX : OPTION EXPIRING 31-JAN-2028 EX $0.023	37,000,000
ORNAY : OPTION EXPIRING 31-JAN-2028 EX $0.027	37,000,000
ORNAZ : OPTION EXPIRING 31-JAN-2028 EX $0.032	37,000,000
New class - code to be confirmed : OPTION EXPIRING 31 MARCH 2030 EX $0.018	20,000,000
New class - code to be confirmed : OPTION EXPIRING 31 MARCH 2030 EX $0.020	20,000,000
New class - code to be confirmed : OPTION EXPIRING 31 MARCH 2030 EX $0.022	20,000,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
No

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No