



ASX/JSE RELEASE: 1 September 2025

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

Orion Minerals Limited (**ASX/JSE: ORN**) (**Orion** or **Company**) refers to its announcements on 8 July, 14 July and 23 July 2025 regarding the issue of new fully paid ordinary shares in the Company (**Shares**) under:

- a placement of 289 million Shares to sophisticated and professional investors (**Placement**); and
- agreements to convert outstanding loan amounts owed by Orion to shareholders Ratel Growth and (subject to receipt of shareholder approval) Tarney Holdings Pty Ltd (being an entity associated with Orion's Chairman Denis Waddell) (**Tarney Holdings Loan Facility**) to equity via the issue of Shares,

at an issue price (or deemed issue price, as applicable) of 1.1 cents (being ZAR13 cents) per Share, for a total aggregate value of ~A\$5.8 million (~ZAR67 million).

Orion also refers to its announcement on 29 December 2023 that certain Non-Executive Directors have elected, subject to shareholder approval, to receive a proportion of their accrued Director Fees in Shares in lieu of cash.

Following receipt of shareholder approval at the Company's general meeting held on 28 August 2025, the Company has today issued the following Shares:

- 46,205,802 Shares to Tarney Holdings, thereby repaying the Tarney Holdings Loan Facility (including interest) in full; and
- 3,863,635 Shares to Non-Executive Director Mr Godfrey Gomwe and Managing Director & CEO Mr Anthony Lennox for fees accrued and owed to those directors in lieu of cash.

The Shares were issued at a deemed issue price that is the same as the Shares issued under the Placement.

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

Tony Lennox – Managing Director & CEO

Denis Waddell – Chairman

T: +61 (0) 3 8080 7170

E: info@orionminerals.com.au

Media

Nicholas Read

Read Corporate, Australia

T: +61 (0) 419 929 046

E: nicholas@readcorporate.com.au

JSE Sponsor

Monique Martinez

Merchantec Capital

T: +27 (0) 11 325 6363

E: monique.martinez@merchantec.com