

3 April 2023

ASX Release

PHASE 2 DRILLING COMMENCED AT WISEMANS CREEK GOLD PROJECT

HIGHLIGHTS

- **A Phase 2 diamond drill programme has commenced at the Wisemans Creek Gold Project in the Lachlan Fold Belt of NSW.**
- **Phase 2 drilling will be testing two areas.**
 - Central West – Drilling will be following up on significant Phase 1 gold assay results including 24.6m @ 1.30 g/t Au from 34.4m (OWCD004).
 - Northwest Ridge - Testing a number of excellent historical intersections including WDC004 - 19m @ 4.04 g/t Au, 15.0 g/t Ag, 0.14% Cu, 0.38% Pb, 0.09% Zn from 81m, and NRP001 - 17m @ 2.13 g/t Au, 65.0 g/t Ag, 0.28% Cu, 0.70% Pb, 0.88% Zn from 102m.

Orange Minerals NL (ASX: OMX) ("Orange" or "the Company") is pleased to announce that it recently commenced Phase 2 drilling at the Wisemans Creek Project (Wisemans) in NSW.

The drill rig, support crew and geologists have completed a first hole in the Central West area underneath OWCD004 (Figure 1, 2 & 4).

After testing the Central West Area, Orange have planned at least two drill holes in the Northwest Ridge area (Figure 3). Orange Minerals plans to drill a minimum of three diamond holes in this Phase 2 programme.

Commenting on the start of drilling at Wisemans, Managing Director David Greenwood commented

"The Phase 2 drilling programme has commenced at Wisemans Creek and the first hole will test underneath OWCD004 which returned an excellent result in the Phase 1 programme of 24.6m @ 1.30 g/t Au from 34.4m.

We also look forward to testing the Northwest Area where there are a number of excellent historical results".

About the Wiseman Creek Drill Programme

In 2022 Orange completed an initial diamond drill programme at Wisemans Creek (EL8554) drilling four diamond holes for a total 618 metres. The best result was in drill hole OWCD004 which returned 24.6m @ 1.3 g/t Au from 34.4m (see ASX announcement titled "Excellent Gold Assay Results from Drilling at Wisemans Creek" 29 August 2022). The significant gold intersection in OWCD004 is associated with an extensive quartz breccia zone containing quartz veining and strong sericite/ carbonate alteration. Higher gold values coincide with stronger quartz veining and sericite alteration intensity.

Following the successful Phase 1 drill programme planning was undertaken for a Phase 2 diamond programme which recently commenced. This drill programme will test two target areas (Figure 2).





Figure 1 – Wisemans Creek -Phase 2 drilling, diamond drill set up on first hole



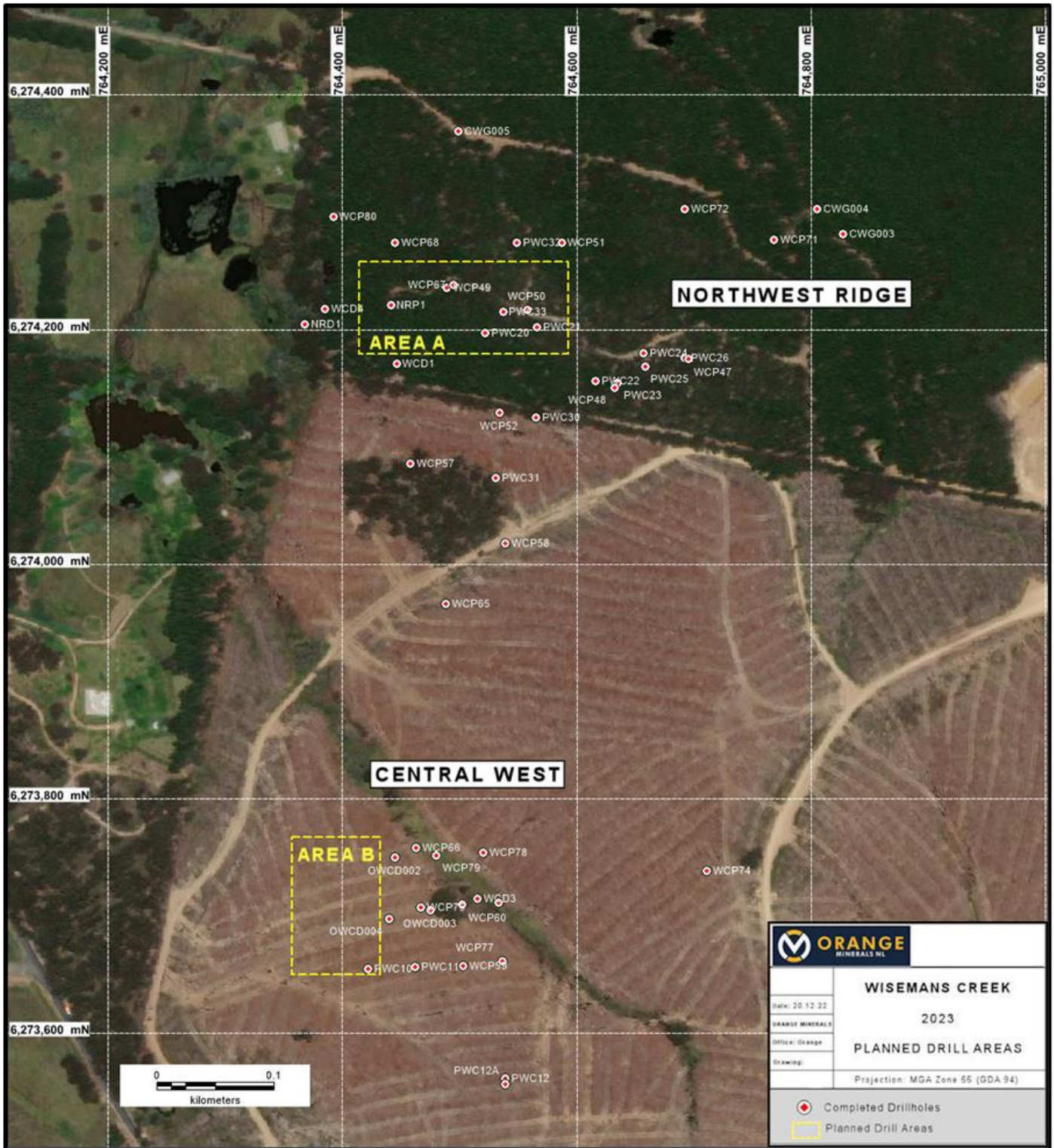


Figure 2 – Wisemans Creek -Phase 2 drill planning



- Target Area A - The Northwest Ridge - where drilling will follow up on a number of excellent intersections in historical holes, including:
 - **WDC004:** 19m @ 4.04 g/t Au, 15.0 g/t Ag, 0.14% Cu, 0.38% Pb, 0.09% Zn from 81m Includes 5m @ 12.78 g/t Au, 23.2 g/t Ag, 0.20% Cu, 0.27% Pb, 0.15% Zn from 95m.
 - **NRP001:** 17m @ 2.13 g/t Au, 65.0 g/t Ag, 0.28% Cu, 0.70% Pb, 0.88% Zn from 102m Includes 3m @ 8.01 g/t Au, 194.0 g/t Ag, 0.76% Cu, 1.89% Pb, 2.57% Zn from 111m.
 - **PWC21:** 12m @ 3.10 g/t Au, 77.0 g/t Ag from 74m (Figure 3).
 - **PWC25:** 6m @ 0.87 g/t Au, 167 g/t Ag, 0.80% Cu, 1.73% Pb, 2.00% Zn from 60m.

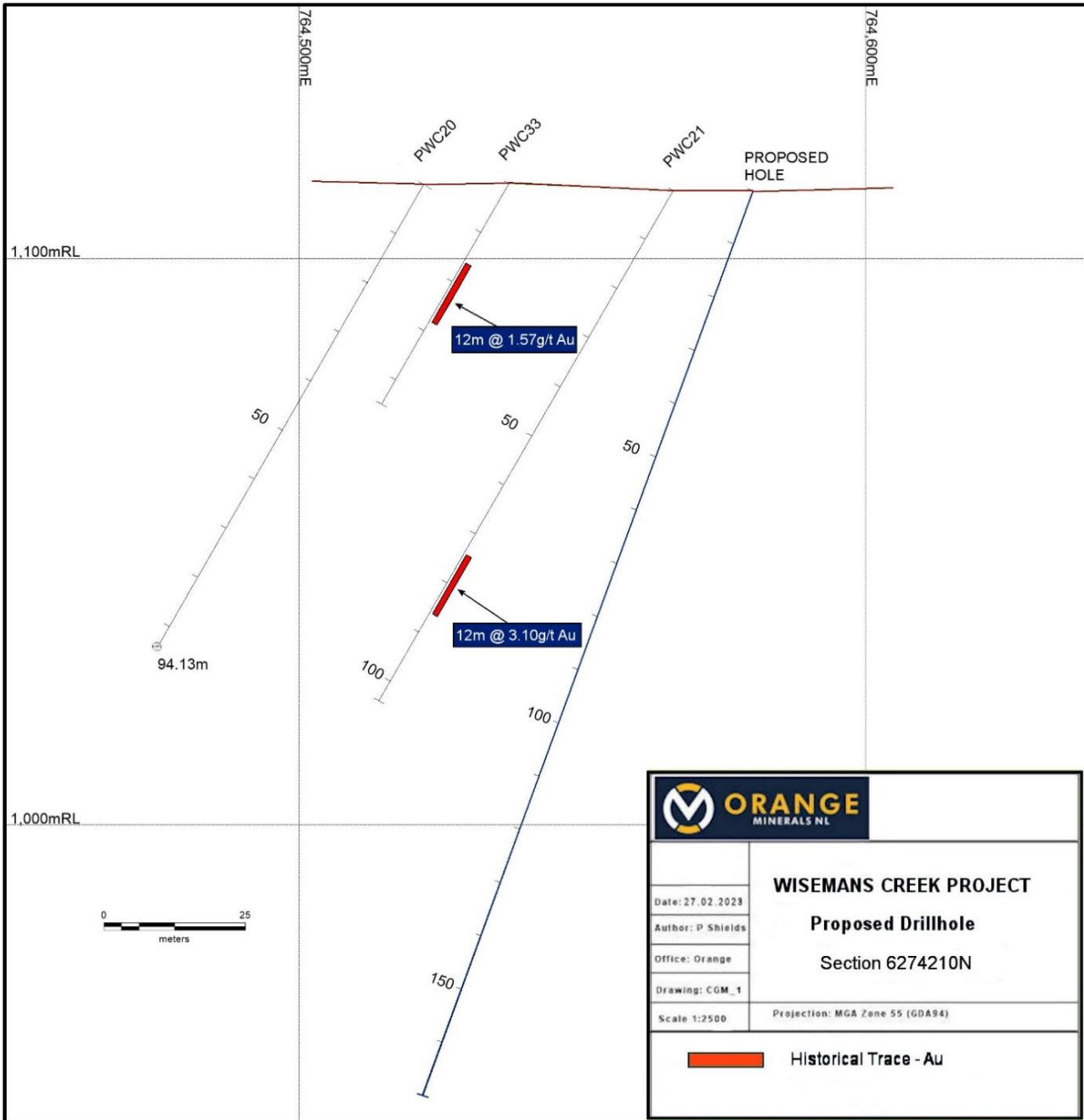


Figure 3 – Proposed Hole – Section 6274210N



- Target Area B - Central West - Area west of hole OWCD004 which in the Phase 1 drilling programme returned 24.6m @ 1.30 g/t Au from 34.4m, including 7m @ 2.28g/t from 39m (Figure 3). The zone is open at depth and along strike.

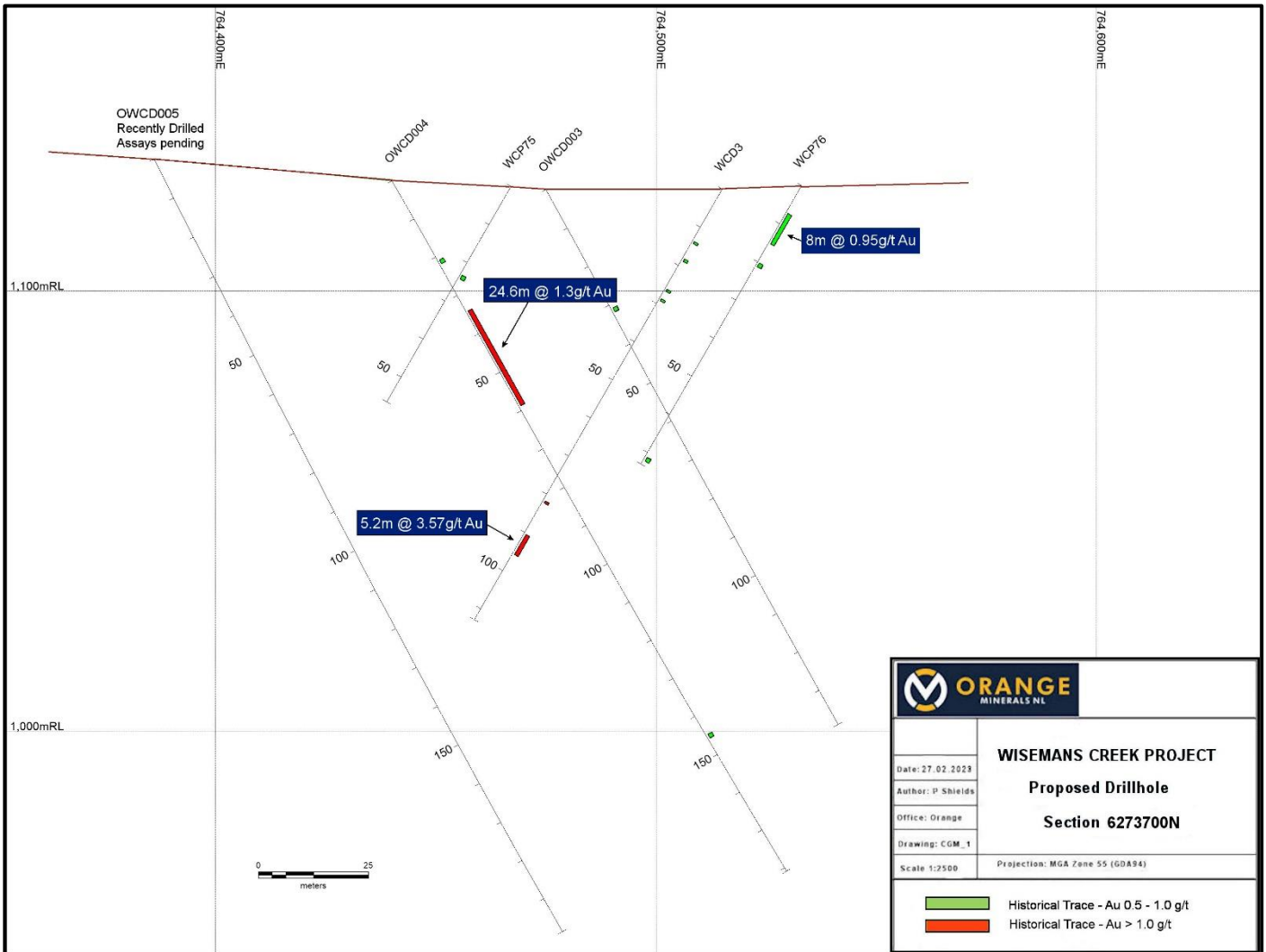


Figure 4 – Drill Section 6273700N

This ASX announcement has been authorised for release by the Board of Orange Minerals NL.

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About Orange Minerals NL

Orange Resources NL is an exploration company listed on the ASX (ASX: OMX) with Australian-based projects in the Lachlan Fold Belt (LFB) of NSW and Eastern Gold Fields of WA, both world-class mineral provinces. The LFB of NSW hosts major mines including Cadia/Ridgeway, North Parkes and Lake Cowal and the tenements in the Eastern Goldfields of WA are close to the Daisy Milano gold mine and Black Cat Resources Majestic Project. The Orange Minerals exploration team plan to rapidly explore its tenement packages with aggressive exploration programmes at its key properties. The company is currently focussing on the Calarie & Wisemans Creek Projects in NSW and the Majestic/Kurnalpi tenements in WA.

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Competent Persons Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Phil Shields, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Shields is an employee of Orange Minerals NL and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Shields consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Statement

This release includes forward – looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and are based on current assumptions. Should one or more of the uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs or opinions should change.

