

28 April 2025

ASX Release

## QUARTERLY ACTIVITIES REPORT

### For the Quarter ended 31 March 2025

#### HIGHLIGHTS

- **Binding agreement signed with Savannah Mining Ghana Limited to acquire three reconnaissance licences in Ghana, subject to due diligence and shareholder approvals.**
- **Commitments received from eligible investors to raise funds for the finalisation of due diligence.**
- **Proposed appointment of new director to the Board upon completion of the acquisition.**
- **Company's cash balance at 31 March 2025 of \$353k plus investment of \$40k in Godolphin Resources Ltd.**

Orange Minerals NL (ASX: **OMX**) ("**Orange Minerals**" or "**the Company**") is pleased to provide shareholders with the following Quarterly Report for the three-month period ended 31 March 2025.

#### Corporate

On 31 March 2025, Orange had a cash balance of \$353k and an investment in ASX listed Godolphin Resources Limited (ASX: GRL) (Godolphin) valued at \$40k.

During the March Quarter, Orange had corporate costs to support active exploration work over the tenements. Exploration costs for the quarter included costs related to field work at the Lennon's Find and Majestic (Eastern Goldfields) Projects WA, and costs to maintain all tenements in NSW and WA in good standing.

Orange will actively support and maintain exploration programs that target high value tenements with the potential discovery of significant orebodies in the Lachlan Fold Belt of NSW and the Eastern Goldfields and Pilbara of WA.

Subsequent to quarter end, the Company announced it had received firm commitments from eligible sophisticated, institutional and professional investors to raise \$810,000 (before costs) through the proposed issue of 27,000,000 fully paid ordinary shares at \$0.03 per share ("Placement Shares"). Each Placement Share will be issued with one free-attaching option, resulting in the issue of 27,000,000 options ("Placement Options") exercisable at \$0.09 and expiring two years from the date of issue. The Placement Shares and Placement Options are subject to shareholder approval.

In addition, the Company's directors will participate for a further \$100,000 worth of shares under the placement on the same terms, also subject to shareholder approval.

Funds raised from this placement will be used to finalise due diligence on the Tepa Project Acquisition, support exploration of the Company's existing project portfolio and for general working capital purposes. A 6% fee will be paid to eligible AFSL holders.

Shareholder approvals for the placement will be sought at a general meeting of shareholders to be held in late May 2025.

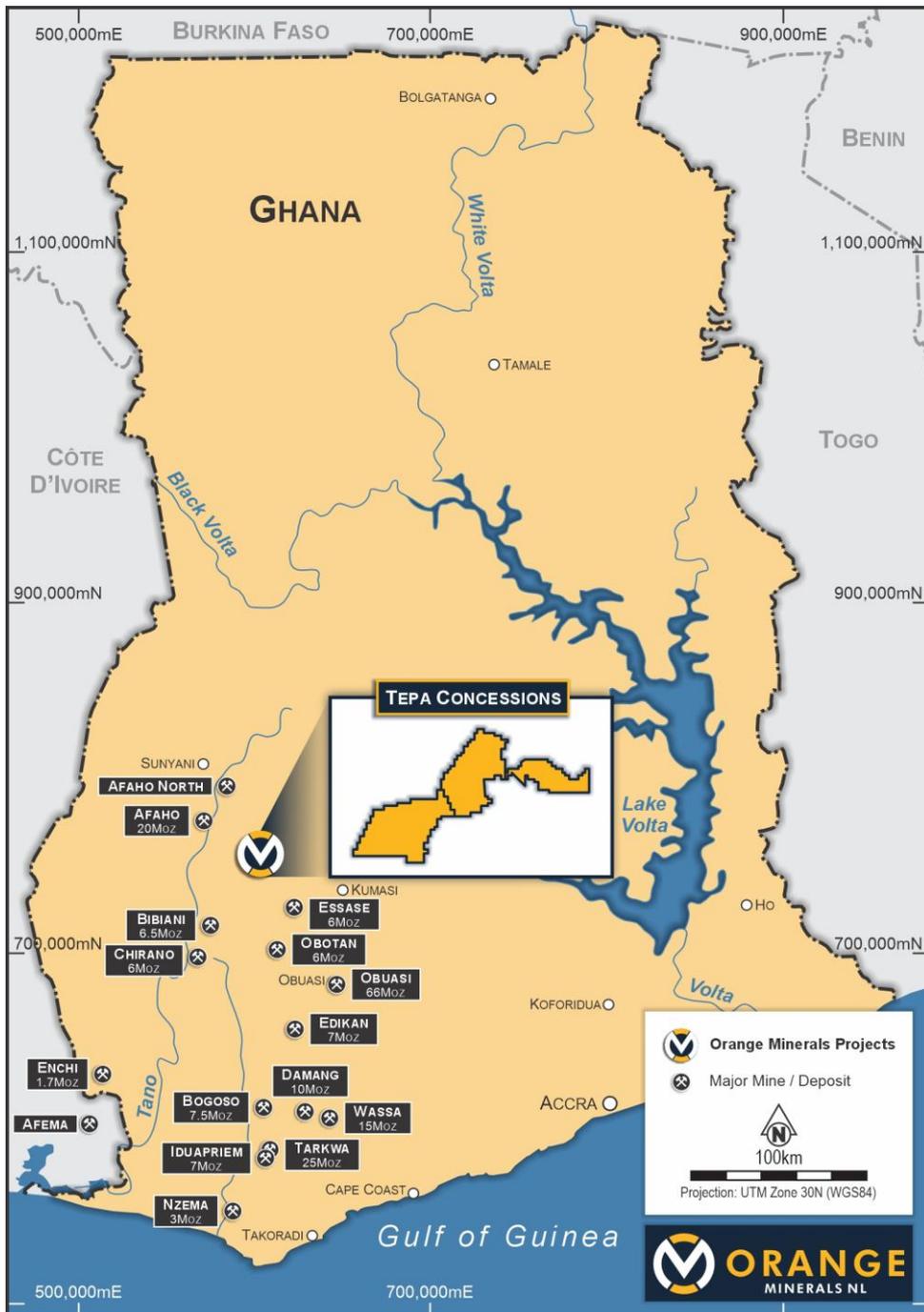
**Operational Highlights**

**Tepa Project**

**Background Tepa Project**

During the quarter, the Company negotiated with a Ghanaian Corporation, Savannah Mining Ghana Limited, for the acquisition of three reconnaissance licences located in the Bibiani Gold Field of Ghana, namely Wioso, Mpasaso and Ohiape, collectively known as the “Tepa Project” which are considered highly prospective for Birimian gold deposits. After the end of the quarter, the company entered into a binding agreement to which the terms of the acquisition are summarised in the announcement dated 9 April 2025 “Orange Minerals to Acquire Bibiani Goldfields Projects in Ghana”.

The acquisition offers a valuable opportunity to gain exposure to gold exploration in Ghana, a leading gold producer in Africa with a strong mining history, supportive government policies and strong investor interest.



**Figure 1 – Location Wioso, Mpasaso and Ohiape Projects**

The Tewa Project is hosted within the mafic volcanic unit and covers an area of 166km<sup>2</sup> in the Ahafo Ano South-West district of the Ashanti Region.

The licences are located within favourable sedimentary-hosting lithologies, known to have hosted gold operations in Ghana, and lie along major gold-bearing shear and fault structures associated with Asante Gold Corporation’s Bibiani and Chirano Mines as well as the Enchi deposits to the southwest. This major gold prospective shear zone also hosts the Anuri-Afema deposit in Cote d'Ivoire. The concession areas are also adjacent to a substantial number of licences controlled by Asante Gold Exploration along the eastern margin of the Sefwi Gold Belt.

The project areas show strong known or interpreted structural correlations with nearby granitoid-hosted, vein—style and shear zone-hosted gold deposits. Additionally, alluvial mining operations are active in the region, further reinforcing its gold prospectivity.

A review of historical data confirmed the significant exploration potential of the areas, however, prior exploration has been limited and the existing data requires further verification and validation to meet JORC standards. Modern exploration techniques, including systematic soil sampling and targeted RC drilling, will be essential to delineate gold anomalies and advance exploration.

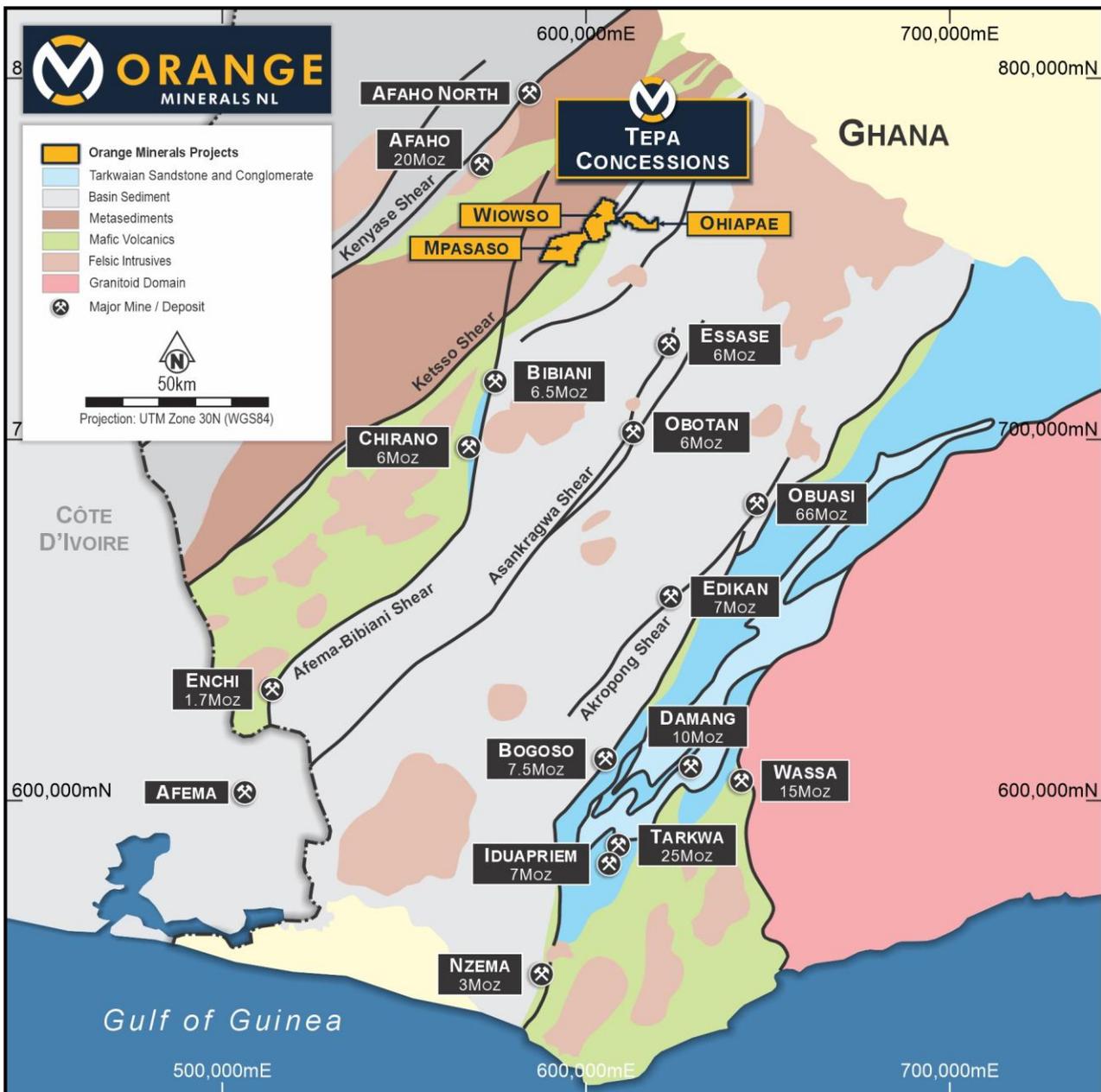


Figure 2 – Regional geology and significant deposits

**Lennon's Find Project (Orange earning 75%)**

**Background Lennon's Find**

In August 2023, a binding term sheet was entered into with Musketier Mining Ltd, to acquire up to a 75% share in the Lennon's Find Polymetallic Project 75km south-east of Marble Bar in the Pilbara region, WA. Lennon's Find includes a Mining Lease with an Inferred Mineral Resource of 1.55 Mt at 5.9% zinc, 0.2% Cu, 1.6% Pb, 0.28 g/t Au, and 84g/t Ag (Optiro 2019).

Orange can earn 51% of the Lennon's Find Project (M45/368) by spending A\$500,000 by 31 March 2026 (includes an upfront payment of A\$200,000). Orange must spend a minimum of \$200,000 on exploration at Lennon's Find (including 500 metres of drilling) by 31 January 2026. Orange may earn up to 75% of the Lennon's Find Project by spending an additional A\$500,000 (A\$1.0 million in total) by 31 March 2028.

In September 2024, an Induced Polarisation survey was conducted by Khumsup Pty Ltd to extend lines carried out in a prior survey in 2018. The aim was to better define the deeper chargeability anomaly at the Hammerhead deposit, plus identify any anomalous chargeability responses at the Tiger deposit that could be targeted with follow up drilling.

The observed Hammerhead chargeability and resistivity displayed observable responses in the extension zone that supported the presence of a deep anomaly. The responses appeared stronger, returning higher chargeability and lower resistivity within the extension zone. The observed Tiger chargeability and resistivity reflected a moderately chargeable and weakly conductive zone possibly associated with either disseminated sulphides or a sulphidic sedimentary unit. Five rock chip samples were collected during the IP survey.

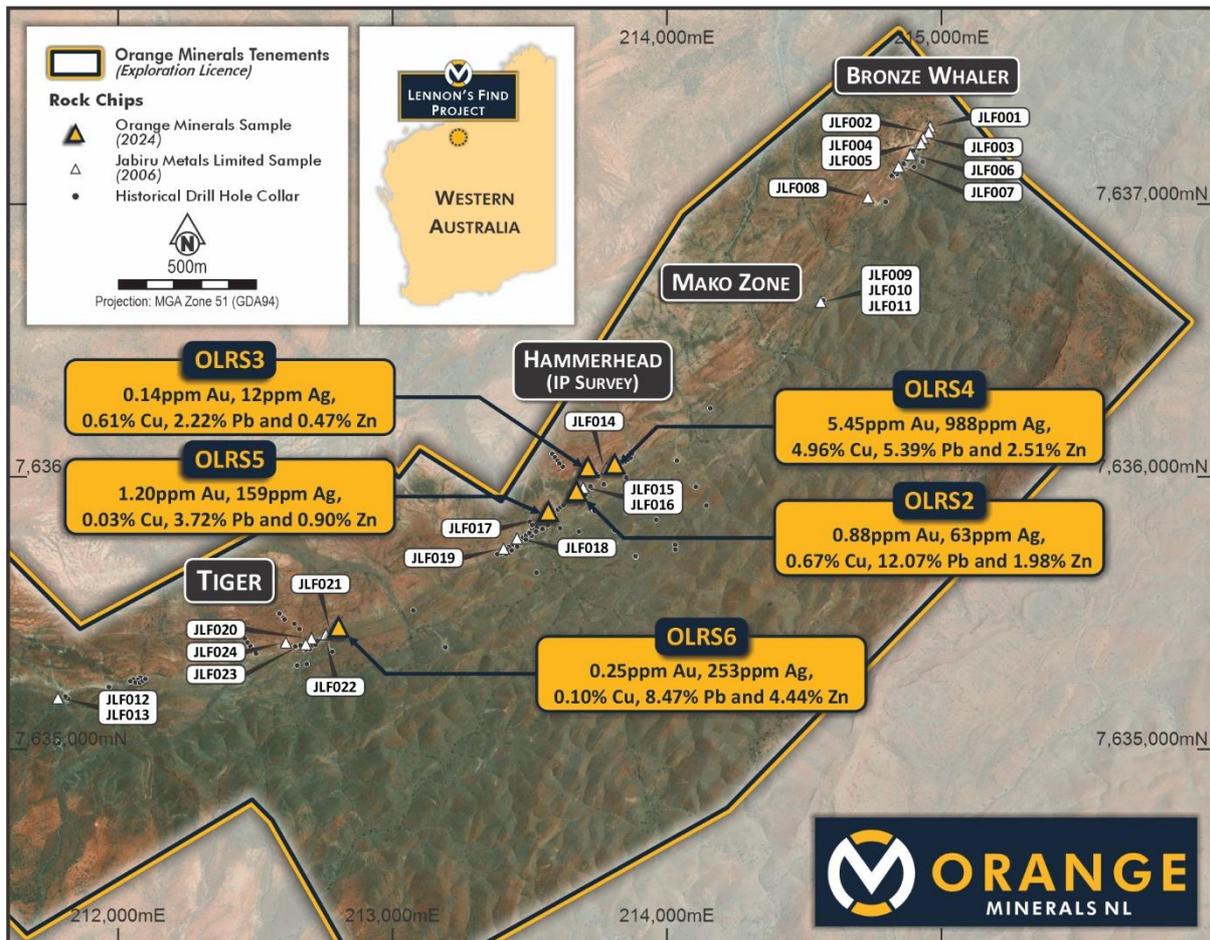
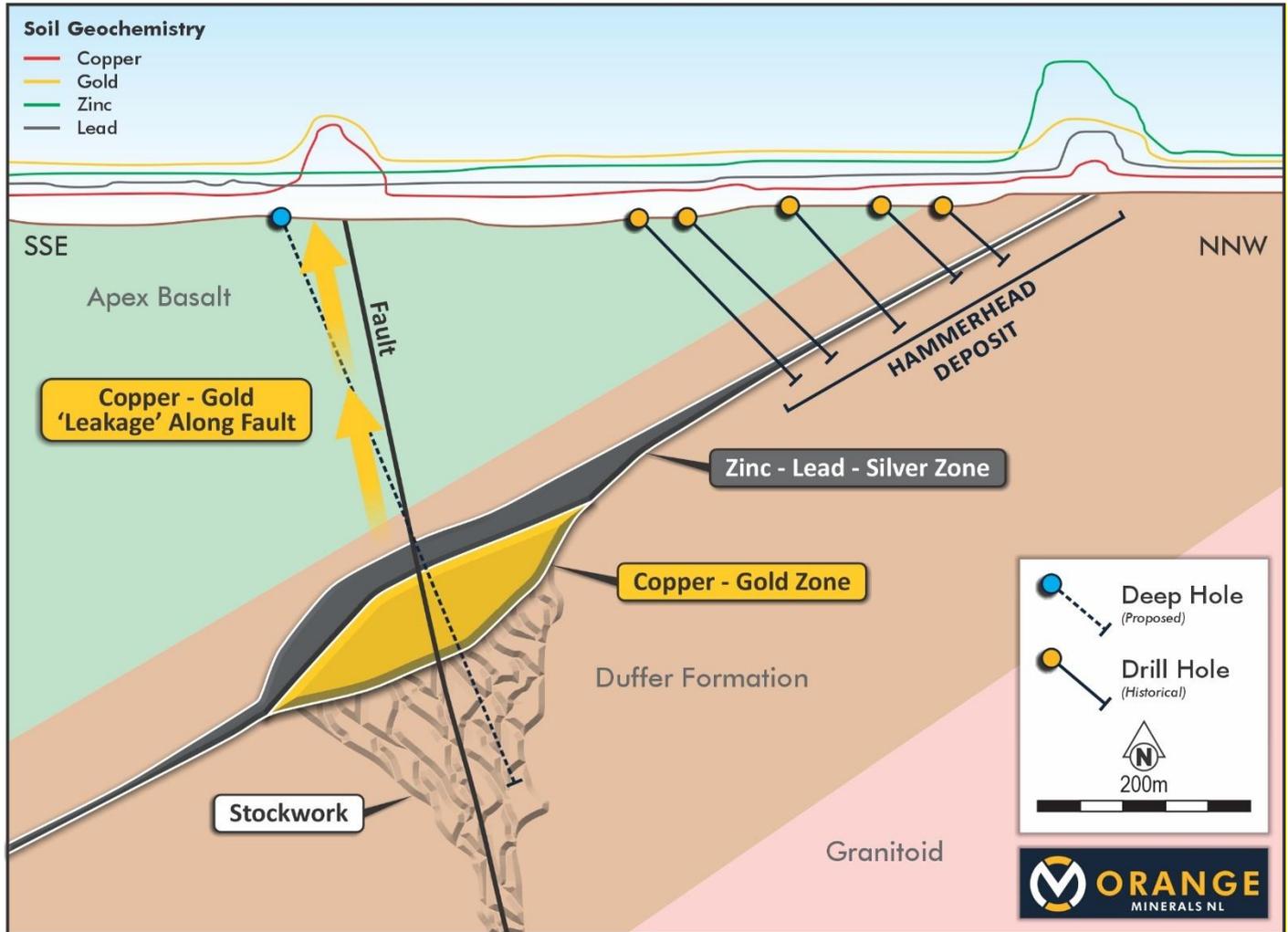


Figure 3 - Orange Minerals Rock Chip Locations

**Work completed at Lennon's Find Project in March Quarter 2025**

An application to the WA Government Co – funded exploration drilling program was submitted in Q1 2025 to assist with the testing of the Lennons Find IP chargeability anomaly with a deep diamond drillhole (Figure 4).



**Figure 4 – Lennons Find proposed deep drillhole**

**Mulga Rock, WA**

Orange has applied for six exploration licenses totalling 1,234 km<sup>2</sup> surrounding Deep Yellow Limited (ASX:DYL) advanced Mulga Rock deposit in WA (see ASX announcement 29 April 2024). The Mulga Rock uranium deposit owned by Deep Yellow Ltd hosts a total Resource of 115.1Mt @410ppm for 104.8Mlb U<sub>3</sub>O<sub>8</sub> (see DYL ASX Announcement 26 February 2024) positioning it as one of Australia's largest undeveloped uranium projects. Deep Yellow has identified significant project value in recovering critical minerals, including Rare Earth Oxides, from Mulga Rock.

Orange has applied for six tenement applications (E 39/2479, E 39/2480, E 39/2481, E 39/2482, E 28/3449 and E 28/3450) surrounding the Mulga Rock Deposit, in relatively underexplored areas considered to have significant potential to host similar paleo-deposits prospective for Uranium and rare earth metals.

Mulga Rock is a series of paleo-channel uranium deposits located within a regionally extensive paleo-drainage system. Mineralogy is diverse with a number of critical minerals being present in addition to uranium. The main uranium accumulation within each deposit occurs as a sub-horizontal body found mainly in carbonaceous sediments of lignite and clays. It is hypothesised that uranium and base metals were transported laterally from source materials by acid rich meteoric flow, with metals deposited in favourable host rocks close to the water table. At Mulga Rocks mineralisation typically commences at shallow depths of

30-60m. The main exploration techniques used to locate the deposits in the Mulga rock area are geochemistry, geophysics (downhole, surface and airborne) and drilling (mainly AC/RC).

There is limited historical exploration and drilling within tenement application areas.

Previous exploration in the area of Mulga Rock has identified a number of paleochannels and tributaries believed to be responsible for carrying the uranium and metals rich fluids. The Company submitted these applications around Mulga Rock as it believes that extensive paleochannels may be present within these tenement areas.

Although much of these areas are underexplored, preliminary desktop work undertaken have highlighted significant historical drill intersections containing uranium which require following up.

**Work completed at Mulga Rock during March Quarter 2025**

A compilation of all available geophysical imagery over the Mulga Rock tenements was conducted and reprocessed by Core Geophysics in Q1. The imagery will assist with the modelling of the paleochannel architecture and the generation of targets for follow up exploration.

**Eastern Goldfields Projects, WA**

The Eastern Goldfields Project is located approximately 50km east of Kalgoorlie in the area around the Majestic, Kurnalpi and Mt Monger gold mining centres. The project comprises four granted exploration licences, one granted mining lease and forty-four granted prospecting licences (collectively the 'WA Project Area'). The tenements have been broken down into two distinct projects, a northern Kurnalpi Project and the southern Majestic Project.

In early 2024, a drill programme tested four key areas at the Kurnalpi/Majestic project i.e. tenements E 28/2294, P 25/2268, P 26/4415 & E 25/591. The drill holes targeted significant gold intercepts in historical drilling, known mineralised structures and prominent outcropping quartz veining with anomalous rock chips (Burton Dam). Six reverse circulation (RC) drill holes were completed with a total of 1,024 metres drilled. Gold was intersected in all RC drill holes (see ASX announcement 20<sup>th</sup> March 2024).

**Work completed at Majestic/Kurnalpi during March Quarter 2025**

Mining lease applications have been applied for over P 25/2410 (Jones Find area adjacent to the Imperial Mine)) and P 25/2688 (Majestic area).

**Calarie Project (Orange 51%, earning 70%)**

Calarie is a mining lease (ML739) and two exploration licences (EL8555, EL8580) that form a 70% earn-in joint venture with Godolphin Resources Limited. The project area is located immediately north of Forbes in Central NSW (Figure 5). A maiden Resource was announced at Calarie in the March Quarter 2023.

| <b>Calarie Deposit - Mineral Resource Estimate<br/>(Au 0.3 ppm cut-off)</b> |                    |                     |                     |
|---|--------------------|---------------------|---------------------|
| <b>Classification</b>   | <b>Tonnes (Mt)</b> | <b>Au<br/>(ppm)</b> | <b>Au<br/>(Ozs)</b> |
| Inferred  | 0.87               | 1.83                | 50,796              |

**Table 1 – Calarie Deposit - Mineral Resource Estimate**

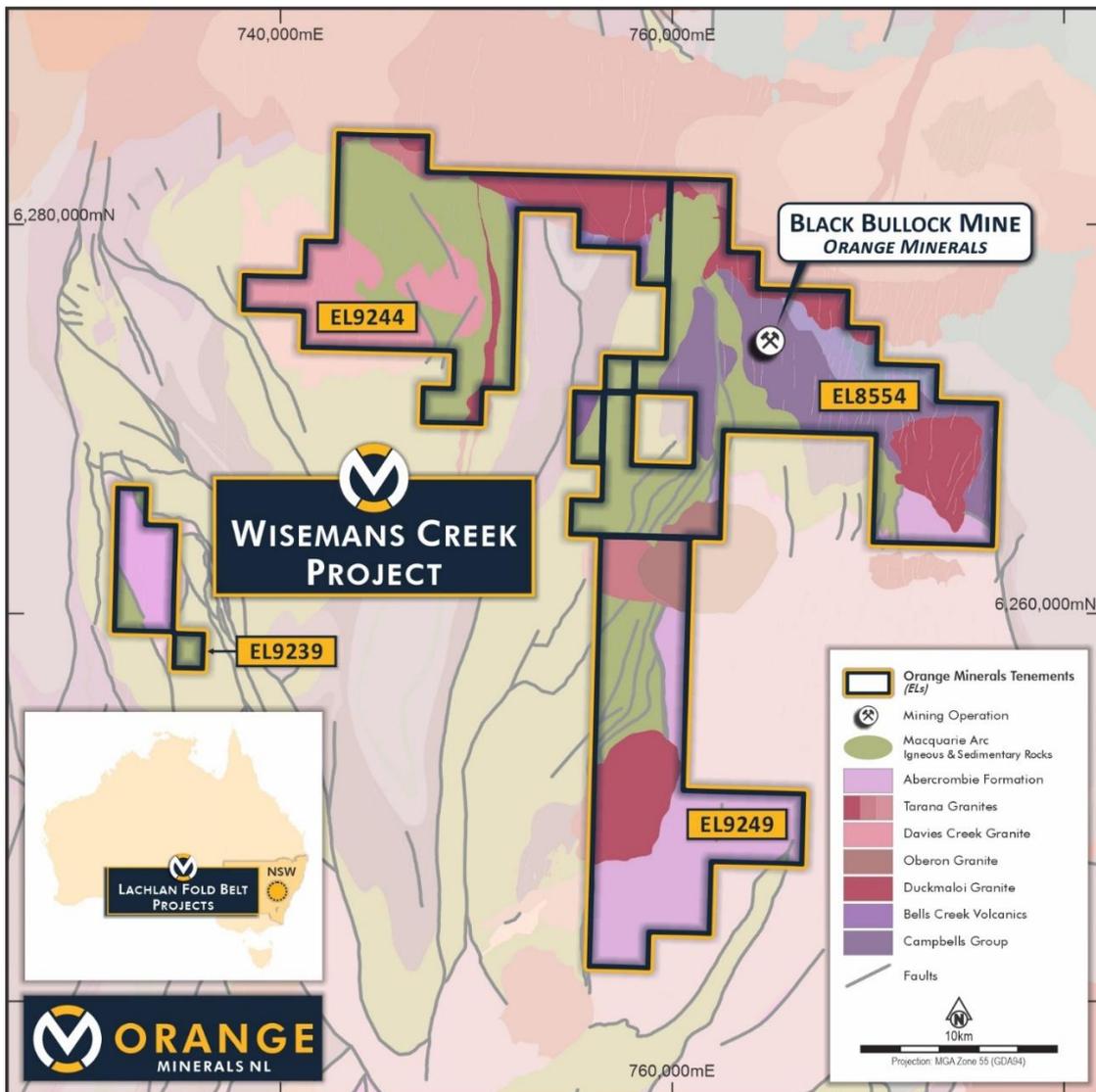
**Work Completed at Calarie during March Quarter 2025**

Land access agreements were signed with five landowners covering properties in EL8555 and EL8580 of the Calarie project. The agreements allow access to the Marys Dream, Toss a Penny, McMillans and Nibblers Hill projects in EL8555, which have significant historical surface workings with limited previous drilling. Field work is planned for the start of Q2.

**Wisemans Creek Project (Orange 100%)**

The Wisemans Creek project is located in the south-east of the Company's NSW Project area. The project is comprised of four granted exploration licences including (EL8554) see Figure 5.

The project area is the largest zone of gold anomalism in EL8554 and contains several historical workings. Numerous historical exploration activities have taken place across six main gold bearing areas with associated base metal mineralisation, being Northwest Ridge, Trig Zone, Central West, Central North, Black Bullock and Mount Gossan.



**Figure 5 – Map of Wisemans Creek Project**

In May 2022, Orange completed an initial diamond drill programme at Wisemans Creek (EL8554) drilling four diamond holes for a total 618 metres. Assay results from this drill programme were received in August 2022 included a significant gold intersection in OWCD004 (24.6m @ 1.30 g/t Au) associated with an extensive quartz breccia zone containing quartz veining and strong sericite/ carbonate alteration (see ASX announcement 28 August 2022).

A phase 2 diamond drill programme at Wisemans Creek Project (Wisemans) in NSW was completed in early May 2023, with four holes drilled for 607.5m. The phase 2 drilling tested two target areas, namely The Northwest Ridge and Central West areas. In the September quarter 2023 Orange received assay results from the four Phase 2 diamond drill holes which included a number of significant gold assay results.

#### **Work completed at Wisemans Creek during March Quarter 2025**

Land access agreements negotiations continue in EL8554 to access the Libby's Prospect. Two year renewals were granted for the Wisemans Creek tenements (EL9239, EL9244 and EL9249).

#### **Youanmi, WA**

The Youanmi gold project is located 480km northeast of Perth and 400km east of Geraldton. It is situated in the central part of the Youanmi Greenstone Belt, which forms part of the Southern Cross Province of the Archean Yilgarn Craton in Western Australia.

The project comprises four granted exploration tenements (E57/1221 to E57/1223 and E57/1262). An additional tenement application, E 57/1412, is currently pending. The tenements are surrounded by million – ounce mines and major gold producers. The Youanmi Gold Mine with historical production of 667k ounces of gold is located nearby.

#### **Work completed at Youanmi during March Quarter 2025**

Field work was conducted over the Youanmi tenements (E 57/1221 – E 57/1223 and E 57/1262) during February, with reconnaissance mapping and the collection of 30 rock chip samples. The highest gold assays returned were for two samples in E 57/1222 (OYRS005 – 0.33g/t Au and OYRS006 – 0.22g/t Au).

#### *Summary of Exploration Expenditure (ASX Listing Rule 5.3.1)*

Pursuant to ASX Listing Rule 5.3.1 the Company advised the cash outflows on its mining exploration activities reported in 1.2(a) of its Appendix 5B for the December 2024 quarter are as follows:

|   |           |
|---|-----------|
| Exploration activities on NSW licences: | \$29,380  |
| Exploration activities on WA licences:  | \$162,375 |

#### *Mining Production and Development (ASX Listing Rule 5.3.2)*

There were no substantive mining production and development activities during the quarter.

#### *Payment to Related Parties (ASX Listing Rule 5.3.5)*

The Company advises that payments to related parties included in section 6.1 of the Appendix 5B report relate to Director Fees and Executive Management fees.

#### *The mining tenement interests acquired or relinquished during the quarter and their location*

N/A

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

**-ENDS-**

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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 and Lennon's Find tenements in WA.

**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 Looking 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.

| ORANGE MINERALS TENEMENTS NSW |                |          |               |            |             |                    |
|-------------------------------|----------------|----------|---------------|------------|-------------|--------------------|
| Region                        | Project        | Tenement | Area (Blocks) | Grant Date | Expiry Date | Current Interest   |
| Lachlan Fold Belt             | Wisemans Creek | EL9244   | 32            | 6/08/2021  | 6/08/2027   | 100%               |
| Lachlan Fold Belt             | Wisemans Creek | EL9249   | 45            | 6/08/2021  | 6/08/2027   | 100%               |
| Lachlan Fold Belt             | Wisemans Creek | EL9239   | 11            | 3/08/2021  | 3/08/2027   | 100%               |
| Lachlan Fold Belt             | Wisemans Creek | EL8554   | 64            | 4/05/2017  | 4/05/2026   | 100%               |
| Lachlan Fold Belt             | Calarie        | ML739    | 53.41Ha       | 23/05/1979 | 22/05/2031  | 51% earning to 70% |
| Lachlan Fold Belt             | Calarie        | EL8580   | 12            | 26/05/2017 | 26/05/2029  | 51% earning to 70% |
| Lachlan Fold Belt             | Calarie        | EL8555   | 35            | 5/05/2017  | 5/05/2025   | 51% earning to 70% |
| Lachlan Fold Belt             | Copper Hill    | EL8632   | 52            | 26/07/2017 | 26/07/2026  | 100%               |
| Lachlan Fold Belt             | Copper Hill    | EL8323   | 60            | 6/02/2023  | 6/02/2026   | 100%               |
| Lachlan Fold Belt             | Copper Hill    | EL9214   | 60            | 7/10/2022  | 7/10/2026   | 100%               |
| Lachlan Fold Belt             | Copper Hill    | EL9560   | 4             | 26/04/2023 | 26/04/2026  | 100%               |
| Lachlan Fold Belt             | Boda           | EL9109   | 21            | 8/06/2022  | 18/03/2028  | 100%               |
| Lachlan Fold Belt             | Misc           | EL9290   | 41            | 6/02/2022  | 6/02/2026   | 100%               |
| Lachlan Fold Belt             | Misc           | EL9032   | 5             | 24/01/2021 | 24/01/2028  | 100%               |
| Lachlan Fold Belt             | Misc           | EL9418   | 10            | 31/05/2022 | 31/05/2025  | 100%               |

| ORANGE MINERALS TENEMENTS WA |            |      |      |             |            |          |
|------------------------------|------------|------|------|-------------|------------|----------|
| Tenement                     | Project    | Area | Unit | GrantDate   | ExpiryDate | Interest |
| E25/0484                     | MAJESTIC   | 1    | SB   | 9/04/2013   | 8/04/2025  | 100%     |
| E25/0591                     | MT MONGER  | 2    | SB   | 17/07/2020  | 16/07/2025 | 100%     |
| E25/0636                     | HAMPTON    | 12   | SB   | APPLICATION |            | 100%     |
| E26/0218                     | MT MONGER  | 1    | SB   | 11/08/2020  | 10/08/2025 | 100%     |
| E28/2294                     | KURNALPI   | 5    | SB   | 1/11/2013   | 31/10/2025 | 100%     |
| E28/3449                     | BUNINGONIA | 6    | SB   | 26/11/2024  | 25/11/2029 | 100%     |
| E28/3450                     | BUNINGONIA | 19   | SB   | 22/11/2024  | 21/11/2029 | 100%     |
| E39/2479                     | GILES      | 144  | SB   | 29/11/2024  | 28/11/2029 | 100%     |
| E39/2480                     | GILES      | 188  | SB   | APPLICATION |            | 100%     |
| E39/2481                     | BUNINGONIA | 23   | SB   | 4/12/2024   | 3/12/2029  | 100%     |
| E39/2482                     | GILES      | 35   | SB   | 4/12/2024   | 3/12/2029  | 100%     |
| E57/1221                     | YOUANMI    | 8    | SB   | 7/03/2024   | 6/03/2029  | 100%     |
| E57/1222                     | YOUANMI    | 1    | SB   | 7/03/2024   | 6/03/2029  | 100%     |
| E57/1223                     | YOUANMI    | 1    | SB   | 7/03/2024   | 6/03/2029  | 100%     |
| E57/1262                     | YOUANMI    | 8    | SB   | 3/07/2023   | 2/07/2028  | 100%     |
| E57/1412                     | BULGA      | 10   | SB   | APPLICATION |            | 100%     |
| M25/0367                     | MAJESTIC   | 199  | HA   | 22/10/2019  | 21/10/2040 | 100%     |
| M25/0378                     | HAMPTON    | 186  | HA   | APPLICATION |            | 100%     |
| M25/0382                     | HAMPTON    | 82   | HA   | APPLICATION |            | 100%     |
| M25/0383                     | HAMPTON    | 266  | HA   | APPLICATION |            | 100%     |
| M25/0384                     | HAMPTON    | 320  | HA   | APPLICATION |            | 100%     |
| P25/2268                     | MAJESTIC   | 186  | HA   | 3/07/2015   |            | 100%     |
| P25/2337                     | MAJESTIC   | 81   | HA   | 6/05/2016   |            | 100%     |

|          |                      |     |    |            |            |      |
|----------|----------------------|-----|----|------------|------------|------|
| P25/2339 | MAJESTIC             | 169 | HA | 31/05/2016 |            | 100% |
| P25/2341 | MAJESTIC             | 129 | HA | 7/09/2016  |            | 100% |
| P25/2342 | MAJESTIC             | 122 | HA | 7/09/2016  |            | 100% |
| P25/2343 | MAJESTIC             | 122 | HA | 6/06/2018  | 5/06/2026  | 100% |
| P25/2361 | MAJESTIC             | 197 | HA | 14/11/2017 | 13/11/2025 | 100% |
| P25/2362 | MAJESTIC             | 199 | HA | 28/07/2016 |            | 100% |
| P25/2410 | MAJESTIC             | 147 | HA | 3/04/2017  | 2/04/2025  | 100% |
| P25/2570 | MAJESTIC             | 194 | HA | 8/09/2022  | 7/09/2026  | 100% |
| P25/2571 | MAJESTIC             | 175 | HA | 29/01/2019 | 28/01/2027 | 100% |
| P25/2572 | MAJESTIC             | 175 | HA | 29/01/2019 | 28/01/2027 | 100% |
| P25/2573 | MAJESTIC             | 191 | HA | 29/01/2019 | 28/01/2027 | 100% |
| P25/2574 | MAJESTIC             | 188 | HA | 29/01/2019 | 28/01/2027 | 100% |
| P25/2597 | MAJESTIC             | 26  | HA | 15/03/2019 | 14/03/2027 | 100% |
| P25/2662 | LAKE<br>YINDARLGOODA | 182 | HA | 8/09/2022  | 7/09/2026  | 100% |
| P25/2688 | MAJESTIC             | 109 | HA | 13/04/2021 | 12/04/2025 | 100% |
| P26/4414 | MAJESTIC             | 186 | HA | 7/02/2019  | 6/02/2027  | 100% |
| P26/4415 | MAJESTIC             | 184 | HA | 7/02/2019  | 6/02/2027  | 100% |
| P26/4416 | MAJESTIC             | 168 | HA | 7/02/2019  | 6/02/2027  | 100% |
| P26/4417 | MAJESTIC             | 178 | HA | 8/09/2022  | 7/09/2026  | 100% |
| P26/4418 | MAJESTIC             | 184 | HA | 8/09/2022  | 7/09/2026  | 100% |
| P26/4419 | MAJESTIC             | 146 | HA | 8/09/2022  | 7/09/2026  | 100% |
| P26/4420 | MAJESTIC             | 174 | HA | 8/09/2022  | 7/09/2026  | 100% |
| P26/4470 | MAJESTIC             | 188 | HA | 31/10/2019 | 30/10/2027 | 100% |
| P26/4494 | MAJESTIC             | 169 | HA | 8/09/2022  | 7/09/2026  | 100% |
| P26/4495 | MAJESTIC             | 183 | HA | 5/02/2020  | 4/02/2028  | 100% |
| P26/4496 | MAJESTIC             | 175 | HA | 5/02/2020  | 4/02/2028  | 100% |
| P26/4497 | MAJESTIC             | 157 | HA | 5/02/2020  | 4/02/2028  | 100% |
| P26/4498 | MAJESTIC             | 157 | HA | 5/02/2020  | 4/02/2028  | 100% |
| P26/4647 | HAMPTON              | 21  | HA | 8/09/2022  | 7/09/2026  | 100% |

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

ORANGE MINERALS NL

ABN

88 650 435 895

Quarter ended ("current quarter")

31 March 2025

| Consolidated statement of cash flows                      | Current quarter<br>\$A'000 | Year to date<br>(9 months)<br>\$A'000 |
|---|----------------------------|---------------------------------------|
| <b>1. Cash flows from operating activities</b>            |                            |                                       |
| 1.1 Receipts from customers                               | 3                          | 5                                     |
| 1.2 Payments for  |                            |                                       |
| (a) exploration & evaluation                              | -                          | -                                     |
| (b) development   | -                          | -                                     |
| (c) production  | -                          | -                                     |
| (d) staff costs   | (95)                       | (266)                                 |
| (e) administration and corporate costs                    | (65)                       | (319)                                 |
| 1.3 Dividends received (see note 3)                       | -                          | -                                     |
| 1.4 Interest received                                     | -                          | -                                     |
| 1.5 Interest and other costs of finance paid              | -                          | -                                     |
| 1.6 Income taxes paid                                     | -                          | -                                     |
| 1.7 Government grants and tax incentives                  | -                          | -                                     |
| 1.8 Other (GST Refund)                                    | 17                         | 79                                    |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>(140)</b>               | <b>(501)</b>                          |

|  |       |       |
|--|-------|-------|
| <b>2. Cash flows from investing activities</b> |       |       |
| 2.1 Payments to acquire or for:                |       |       |
| (a) entities                                   | -     | -     |
| (b) tenements                                  | -     | -     |
| (c) property, plant and equipment              | -     | (3)   |
| (d) exploration & evaluation                   | (192) | (762) |
| (e) investments                                | -     | -     |
| (f) other non-current assets                   | -     | -     |

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| Consolidated statement of cash flows |   | Current quarter<br>\$A'000 | Year to date<br>(9 months)<br>\$A'000 |
|--------------------------------------|---|----------------------------|---------------------------------------|
| 2.2                                  | Proceeds from the disposal of:                        |                            |                                       |
|                                      | (a) entities  | -                          | -                                     |
|                                      | (b) tenements   | -                          | -                                     |
|                                      | (c) property, plant and equipment                     | -                          | -                                     |
|                                      | (d) investments                                       | 62                         | 62                                    |
|                                      | (e) other non-current assets                          | -                          | -                                     |
| 2.3                                  | Cash flows from loans to other entities               | -                          | -                                     |
| 2.4                                  | Dividends received (see note 3)                       | -                          | -                                     |
| 2.5                                  | Other (Interest Received)                             | 6                          | 22                                    |
| <b>2.6</b>                           | <b>Net cash from / (used in) investing activities</b> | <b>(124)</b>               | <b>(681)</b>                          |

|             |   |          |            |
|-------------|---|----------|------------|
| <b>3.</b>   | <b>Cash flows from financing activities</b>   |          |            |
| 3.1         | Proceeds from issues of equity securities (excluding convertible debt securities)       | -        | 600        |
| 3.2         | Proceeds from issue of convertible debt securities                                      | -        | -          |
| 3.3         | Proceeds from exercise of options   | -        | -          |
| 3.4         | Transaction costs related to issues of equity securities or convertible debt securities | -        | -          |
| 3.5         | Proceeds from borrowings  | -        | -          |
| 3.6         | Repayment of borrowings   | -        | -          |
| 3.7         | Transaction costs related to loans and borrowings                                       | -        | -          |
| 3.8         | Dividends paid  | -        | -          |
| 3.9         | Other (provide details if material)   | -        | -          |
| <b>3.10</b> | <b>Net cash from / (used in) financing activities</b>                                   | <b>-</b> | <b>600</b> |

|           |  |       |       |
|-----------|--|-------|-------|
| <b>4.</b> | <b>Net increase / (decrease) in cash and cash equivalents for the period</b> |       |       |
| 4.1       | Cash and cash equivalents at beginning of period                             | 617   | 935   |
| 4.2       | Net cash from / (used in) operating activities (item 1.9 above)              | (140) | (501) |
| 4.3       | Net cash from / (used in) investing activities (item 2.6 above)              | (124) | (681) |
| 4.4       | Net cash from / (used in) financing activities (item 3.10 above)             | -     | 600   |

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| <b>Consolidated statement of cash flows</b> |   | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(9 months)<br/>\$A'000</b> |
|---|---|------------------------------------|--|
| 4.5   | Effect of movement in exchange rates on cash held | -                                  | -  |
| <b>4.6</b>                                  | <b>Cash and cash equivalents at end of period</b> | <b>353</b>                         | <b>353</b>                                     |

| <b>5.</b>  | <b>Reconciliation of cash and cash equivalents</b><br>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | <b>Current quarter<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b> |
|------------|---|------------------------------------|-------------------------------------|
| 5.1        | Bank balances   | 353                                | 617                                 |
| 5.2        | Call deposits   | -                                  | -                                   |
| 5.3        | Bank overdrafts   | -                                  | -                                   |
| 5.4        | Other (provide details)   | -                                  | -                                   |
| <b>5.5</b> | <b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>  | <b>353</b>                         | <b>617</b>                          |

| <b>6.</b> | <b>Payments to related parties of the entity and their associates</b>                   | <b>Current quarter<br/>\$A'000</b> |
|-----------|---|------------------------------------|
| 6.1       | Aggregate amount of payments to related parties and their associates included in item 1 | 56                                 |
| 6.2       | Aggregate amount of payments to related parties and their associates included in item 2 | -                                  |

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| <b>7. Financing facilities</b>  | <b>Total facility<br/>amount at quarter<br/>end<br/>\$A'000</b> | <b>Amount drawn at<br/>quarter end<br/>\$A'000</b> |
|---|---|--|
| <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.<br/>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>   |   |  |
| 7.1 Loan facilities   | -   | -  |
| 7.2 Credit standby arrangements   | -   | -  |
| 7.3 Other (please specify)  | -   | -  |
| 7.4 <b>Total financing facilities</b>   | -   | -  |
| 7.5 <b>Unused financing facilities available at quarter end</b>   |   | -  |
| 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. |   |  |

| <b>8. Estimated cash available for future operating activities</b>  | <b>\$A'000</b> |
|---|----------------|
| 8.1 Net cash from / (used in) operating activities (item 1.9)   | (140)          |
| 8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))  | (192)          |
| 8.3 Total relevant outgoings (item 8.1 + item 8.2)  | (332)          |
| 8.4 Cash and cash equivalents at quarter end (item 4.6)   | 353            |
| 8.5 Unused finance facilities available at quarter end (item 7.5)   | -              |
| 8.6 Total available funding (item 8.4 + item 8.5)   | 353            |
| 8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>   | 1.06           |
| <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> |                |
| 8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:   |                |
| 8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?   |                |
| Answer: Yes   |                |
| 8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?              |                |
| Answer: Yes, the company announced commitments to raise \$998,000 in April 2025.  |                |

**Mining exploration entity or oil and gas exploration entity quarterly cash flow report**

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, for the reasons listed at 8.8.2 above

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 April 2025

Authorised by: The Board of Orange Minerals NL

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.