



ASX/JSE RELEASE: 14 July 2025

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

Orion Minerals Limited (**ASX/JSE: ORN**) (**Orion** or the **Company**) refers to its announcement on 8 July 2025 that it has secured firm commitments for a placement of 289 million new fully paid ordinary shares (**Shares**) to sophisticated and professional investors (**Placement**) and agreement to convert outstanding loan amounts owed by Orion to equity via the issue of 233 million Shares, for a total aggregate value of ~A\$5.8 million (~ZAR67 million). In total, approximately 522 million Shares will be issued under the Placement and loan conversions, at an issue price (or deemed issue price, as applicable) of 1.1 cents (being ZAR13 cents) per Share (**Placement Price**).

On 24 April 2025, Orion announced that it had entered into a A\$2.0 convertible loan facility with Ratel Growth Pty Ltd (**Ratel Growth**) (**Loan Facility**). Ratel Growth agreed to subscribe for Shares at a deemed issue price that is the same as the Placement Price, with the subscription price payable by Ratel Growth to be set-off against all amounts (including interest) outstanding under the Loan Facility.

Orion has today issued:

- 5,454,545 Shares at an issue price of 1.1 cents per Share, to raise A\$0.06 million, following receipt of funds from investors for commitments pursuant to the Placement. The Company has secured firm commitments for the balance of the Placement (being A\$3.2 million) and these Shares are expected to be issued shortly.
- 186,398,014 Shares at a deemed issue price of 1.1 cents per Share to Ratel Growth, thereby repaying the Ratel Growth Loan Facility (including interest) in full.

The issue of these Shares falls within Orion's 15% capacity for issues of equity securities without shareholder approval afforded by ASX Listing Rule 7.1.

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

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