



Orion Minerals

ASX/JSE RELEASE: 22 July 2019

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

Orion Minerals Limited (**ASX/JSE: ORN**) (**Orion** or the **Company**) announced on 16 April 2019 a pivotal \$8M capital raising underpinned by a group of high-profile South African investors as part of a proposed restructure of the Company's Black Economic Empowerment equity participation at project level, achieving accelerated compliance with the ownership aspects of South African Mining Charter 3.

The \$8.0M capital raising comprises the issue of 200.9M fully paid ordinary share (**Shares**) at an issue price of \$0.04 per Share, together with one free attaching option for every two Shares issued (100.47M options at an exercise price of \$0.05 and an expiry date of 31 October 2019) (**Options**), to be conducted via a placement to sophisticated and professional investors (**Placement**). The Options will not be quoted on the ASX or the JSE. The Placement was made up of \$4.69M in Tranche 1 issued in April 2019 and, subject to shareholder approval, which was obtained at a general meeting on 7 June 2019, an additional \$3.34M in Tranche 2.

Orion has issued 30,000,000 Shares in the Company at \$0.04 per Share and 15,000,000 Options (**New Securities**), to raise \$1.20M, resulting from a receipt of funds from investors for Tranche 2 commitments. The balance of Tranche 2 Shares and Options (being \$2.14M), which includes the Shares and Options associated with the BEE restructure as announced on 16 April 2019, are expected to be issued in the near term.

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 New Securities 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 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.

Denis Waddell
Chairman

ENQUIRIES

Investors

Errol Smart – Managing
Director & CEO

Denis Waddell – Chairman

T: +61 (0) 3 8080 7170

E: info@orionminerals.com.au

Suite 617, 530 Little Collins Street
Melbourne, VIC, 3000

Media

Nicholas Read

Read Corporate, Australia

T: +61 (0) 419 929 046

E: nicholas@readcorporate.com.au

Barnaby Hayward

Tavistock, UK

T: +44 (0) 787 955 1355

E: orion@tavistock.co.uk

JSE Sponsor

Rick Irving

Merchantec Capital

T: +27 (0) 11 325 6363

E: rick@merchantec.co.za