

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|-----------------------|---------------------------|
| Name of entity | Orion Minerals Ltd |
| ABN | 76 098 939 274 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

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|----------------------------|------------------------|
| Name of Director | Thomas Ignatius Borman |
| Date of last notice | 25 May 2023. |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| Direct or indirect interest | Direct and indirect. |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Ratel Growth Pty Ltd. Mr Borman is controlling shareholder of Ratel Growth Pty Ltd. |
| Date of change | 30 June 2023. |
| No. of securities held prior to change | 56,805,555 fully paid ordinary shares (direct). 3,000,000 fully paid ordinary shares (direct - UBS Limited current account for private clients). 133,333,333 fully paid ordinary shares (indirect – held by Ratel Growth Pty Ltd). 50,000,000 unlisted options expiring 30 June 2023 and exercisable at \$0.025 (indirect – held by Ratel Growth Pty Ltd). 133,333,332 unlisted options expiring 30 November 2023 and exercisable at \$0.017 (indirect – held by Ratel Growth Pty Ltd). 3,000,000 unlisted options expiring 30 April 2024 (direct): a. 1,000,000 exercisable at \$0.04; b. 1,000,000 exercisable at \$0.05; and c. 1,000,000 exercisable at \$0.06. |
| Class | Unlisted options. |

+ See chapter 19 for defined terms.

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| Number acquired | Not applicable. |
| Number disposed | 50,000,000 unlisted options expiring 30 June 2023 and exercisable at \$0.025. |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | Not applicable. |
| No. of securities held after change | <p>56,805,555 fully paid ordinary shares (direct).</p> <p>3,000,000 fully paid ordinary shares (direct - UBS Limited current account for private clients).</p> <p>133,333,333 fully paid ordinary shares (indirect – held by Ratel Growth Pty Ltd).</p> <p>133,333,332 unlisted options expiring 30 November 2023 and exercisable at \$0.017 (indirect – held by Ratel Growth Pty Ltd).</p> <p>3,000,000 unlisted options expiring 30 April 2024 (direct):</p> <p>a. 1,000,000 exercisable at \$0.04;</p> <p>b. 1,000,000 exercisable at \$0.05; and</p> <p>c. 1,000,000 exercisable at \$0.06.</p> |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Expiry of unlisted options. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

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| Detail of contract | Nil |
| Nature of interest | Not applicable |
| Name of registered holder (if issued securities) | Not applicable |
| Date of change | Not applicable |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | Not applicable |
| Interest acquired | Not applicable |
| Interest disposed | Not applicable |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | Not applicable |
| Interest after change | Not applicable |

Part 3 – ⁺Closed period

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| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
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| If so, was prior written clearance provided to allow the trade to proceed during this period? | Not applicable |
| If prior written clearance was provided, on what date was this provided? | Not applicable |

+ See chapter 19 for defined terms.