

ASX ANNOUNCEMENT

03 OCTOBER 2022

ORICA COMPLETES AXIS MINING TECHNOLOGY ACQUISITION

Orica (ASX: ORI) is pleased to announce it has completed the acquisition of 100% of the share capital in the entities that own Axis Mining Technology ("Axis"), a leader in the design, development and manufacture of specialised geospatial tools and instruments for the mining industry.

Announced on 3 August 2022, the acquisition will present compelling growth opportunities across the mining value chain, by combining Orica and Axis' capability and Orica's global network and footprint.

Orica Managing Director and CEO Sanjeev Gandhi said: "We are extremely pleased to welcome Axis into Orica. This strategic acquisition further strengthens our existing Digital Solutions platform and expands our Orebody Intelligence business.

"Orica's purpose is to sustainably mobilise the earth's resources and achieving this starts with a better understanding of the orebody at the start of the mining value chain. Axis' differentiated geospatial tools and instruments, combined with our existing suite of digital solutions will provide compelling orebody intelligence to customers and support the delivery of the industry's first end-to-end solutions platform, from mine to mill.

"The integration of Axis' technology and expertise will accelerate our ability to support our customer's digital transformation efforts around the world, helping them to operate more efficiently, sustainably and safely."

Axis' geospatial technology also accelerates Orica's capabilities to support new mineral discoveries required for decarbonisation – as new mineral discoveries are increasingly located at greater depths and demand more precise geophysics¹. Axis' gold and copper exposure also complement Orica's broader commodity mix objectives.

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¹ CSIRO, METS – A Roadmap for unlocking future growth opportunities for Australia (2017)

ABOUT ORICA

Orica (ASX: ORI) is one of the world's leading mining and infrastructure solutions providers. From the production and supply of explosives, blasting systems, mining chemicals and geotechnical monitoring to our innovative digital solutions and comprehensive range of services, we sustainably mobilise the earth's resources.

Operating for over 145 years, today our 13,000+ global workforce supports customers across surface and underground mines, quarry, construction, and oil and gas operations.

Sustainability is integral to our operations. We have set an ambition to achieve net zero emissions by 2050 and are committed to playing our part in achieving the goals of the Paris Agreement.

Find out more about Orica: orica.com

ABOUT AXIS

Axis is a growing business that designs, manufactures and distributes specialised navigation instrumentation, data and drilling solutions for the mining industry. Axis has a differentiated market position, offering a comprehensive suite of tools and instruments to meet customers' geospatial requirements.

Axis operates a vertically integrated, scalable business, with low capital intensity and an attractive margin profile. Products are manufactured and assembled at Axis' UK and Australian facilities, and distributed to over 30 countries, with earnings primarily generated through recurring product rental.