



## Announcement Summary

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**Entity name**

ORION MINERALS LTD

**Announcement Type**

New announcement

**Date of this announcement**

Monday February 15, 2021

**The Proposed issue is:**

☒ A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
ORN	ORDINARY FULLY PAID	1,878,042

**Proposed +issue date**

Friday March 12, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

ORION MINERALS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ACN

**Registration Number**

098939274

**1.3 ASX issuer code**

ORN

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Monday February 15, 2021

**1.6 The Proposed issue is:**

☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

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### Part 7A - Conditions

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#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 7B - Issue details

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Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

### Details of +securities proposed to be issued

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#### ASX +security code and description

ORN : ORDINARY FULLY PAID

#### Number of +securities proposed to be issued

1,878,042

#### Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No



**Please describe the consideration being provided for the +securities**

On 15 February 2021, the Company announced that certain vendors of the Mining and Exploration Data and Premises (Sale Assets) in relation to the historical copper mining region known as the Okiep Copper Complex, South Africa have granted Orion:

1. the exclusive right to review the Mining and Exploration Data and utilise the Premises; and
2. an exclusive option to purchase the Sale Assets (Option).

In consideration for the vendors granting the Option to the Company, the Company shall issue shares equal in value to ZAR1.0M to O'Okiep Australia Pty Ltd, being 1,878,042 shares at an issue price of \$0.046 per share.

Refer to ASX release 15 February 2021.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

86,000.000000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

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Part 7C - Timetable

**7C.1 Proposed +issue date**

Friday March 12, 2021

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

☒ No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

1,878,042

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

☒ No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

☒ No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ No



## Part 7E - Fees and expenses

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### 7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

### 7E.2 Is the proposed issue to be underwritten?

☒ No

### 7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

## Part 7F - Further Information

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### 7F.01 The purpose(s) for which the entity is issuing the securities

To pay for the acquisition of an asset.

### 7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

### 7F.2 Any other information the entity wishes to provide about the proposed issue

In consideration for the vendors of certain assets granting an option to acquire those assets to the Company, the Company shall issue shares equal in value to ZAR1.0M, being 1,878,042 shares at an issue price of \$0.046 per share. Refer to ASX release 15 February 2021.