



Announcement Summary

Entity name

ORION MINERALS LTD

Announcement Type

New announcement

Date of this announcement

Friday August 7, 2020

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	122,075,745

Proposed +issue date

Wednesday September 30, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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

Friday August 7, 2020

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

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

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Wednesday September 30, 2020	<input checked="" type="checkbox"/> Estimated	

Comments

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
FIRB approval	Thursday August 20, 2020	<input checked="" type="checkbox"/> Estimated	

Comments

Part 7B - Issue details

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

ASX +security code and description

ORN : ORDINARY FULLY PAID



Number of +securities proposed to be issued

122,075,745

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 14 May 2020, Orion announced that it had entered into a \$1.0M loan facility with Tembo Capital Mining Fund II LP (Tembo) (increased to \$2.0M on 29 June 2020) (Loan Facility).

An estimated \$2.1M of the \$2.4M payable by Tembo in connection with the issue of Shares to Tembo under Tranche 2 of the placement (as announced to the ASX on 7 August 2020) will be applied to reducing the amount re-payable to Tembo under the Loan Facility, at a deemed issue price of 1.7 cents per Share, being the same price paid by all investors under the placement. This estimated amount assumes that a shareholder meeting is held on or about 30 September 2020.

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

2,075,287.000000

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

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday September 30, 2020

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?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Wednesday September 30, 2020

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

☒ Yes



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

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

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

To fund the retirement of debt

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