



ASX/JSE RELEASE: 14 July 2022

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

Orion Minerals Limited (**ASX/JSE: ORN**) (**Orion** or the **Company**) refers to its announcement on 22 June 2022 regarding a capital raising to sophisticated and professional investors, Orion non-executive Director Tom Borman and Orion Chairman Denis Waddell, to fund advancement of early production strategy at its South African base metal projects in the Northern Cape Province of South Africa.

The capital raising, which is being conducted via a three-tranche placement to sophisticated and professional investors, pursuant to Section 708A of the Corporations Act 2001 (**Placement**), comprises up to 1,000 million fully paid ordinary shares (**Share**) at an issue price of \$0.02 (being ZAR22 cents) per Share and, in respect of the first two tranches, the issue of one free attaching option for every two Shares issued (151 million unlisted options at an exercise price of \$0.025 (being ZAR27.5 cents) and an expiry date of 30 June 2023) (**Options**).

On 13 July 2022, Orion issued 24,954,817 Shares at an issue price of \$0.02 per Share and 12,477,408 Options (**Placement One Securities**), following receipt of funds from investors for commitments pursuant to Placement One of the Placement. The issue of these Placement One Securities finalises Tranche 1 of the Placement.

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 Placement One 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.

For and on behalf of the Board.

Denis Waddell
Chairman

ENQUIRIES

Investors

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