



## Orion Minerals

ASX/JSE RELEASE: 29 July 2022

# Extension of Share Purchase Plan Closing Date

Orion Minerals Limited (**ASX/JSE: ORN**) (**Orion** or the **Company**) announced on 22 June 2022 that it is undertaking a capital raising to underpin the next phase of development of its portfolio of advanced base metal assets in South Africa's Northern Cape Province.

The capital raising is being conducted via a three-tranche placement to sophisticated and professional investors, Orion non-executive Director Tom Borman and Orion Chairman Denis Waddell (**Placement**) and comprises the issue of up to 1,000 million ordinary shares (**Share**) at an issue price of 2.0 cents (or ZAR22 cents) per Share and, in respect of the first two tranches, the issue of up to 151 million free attaching options (exercise price of 2.5 cents (being ZAR27.5 cents) and an expiry date of 30 June 2023).

Thanks to the support of existing and new investors, Orion has received firm commitments for the first two tranches (~\$6 million) of the Placement targeting up to \$20 million at an issue price of 2.0 cents (being ZAR22 cents) per Share. Discussions with potential participants in Tranche 3 are continuing.

Orion also announced on 22 June 2022, that it is undertaking a share purchase plan (**SPP**), providing shareholders an opportunity to increase their shareholding in Orion. The full terms and conditions of the SPP offer were included in the SPP booklet announced to the ASX and JSE when the SPP offer opened on 28 June 2022.

Orion is offering its shareholders with a registered address in Australia, South Africa, New Zealand, the European Union (Germany and Netherlands), Jersey (Channel Islands), Mauritius, Seychelles, Singapore and the United Kingdom as at the Record Date (**Eligible Shareholders**) the opportunity to Shares under a SPP.

Orion wishes to advise that the closing date of the offer under the SPP has been **extended by one week to 12 August 2022**, from the original closing date of 5 August 2022. The extension will ensure that all Eligible Shareholders have additional time to participate in the SPP offer.

Under the SPP, each Eligible Shareholder is entitled to apply for parcels of new Shares from a minimum parcel of \$2,000 (or ZAR20,000) up to a maximum of \$30,000 (approximately ZAR330,000) without incurring brokerage or transaction costs. The issue price will be 2.0 cents per Share (being ZAR22 cents). Eligible Shareholders that have already applied for SPP shares under the SPP offer are not required to resubmit their application form unless they wish to apply for additional Shares up to a maximum amount of \$30,000 (approximately ZAR330,000) as referred to in the SPP booklet.

No other changes have been made to the terms and conditions of the SPP as set out in the SPP booklet dated 28 June 2022. Eligible Shareholders should read the SPP booklet before deciding whether to participate in the SPP.

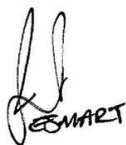
Key dates of the revised SPP timetable are set out below:

### Timetable<sup>1</sup>

<b>Record Date</b>	7:00pm (Melbourne time) on 21 June 2022
<b>Share Purchase Plan offer opened</b>	28 June 2022
<b>Share Purchase Plan offer closes</b>	7:00pm (Melbourne time) and 10:00am (South African time) on 12 August 2022
<b>Share Purchase Plan allocation announcement and Scale-back (if any)</b>	19 August 2022
<b>Issue Date</b>	19 August 2022
<b>Quotation of New Shares</b>	22 August 2022
<b>Dispatch of holding statements (ASX)</b>	22 August 2022

<sup>1</sup> Orion may vary any of the above dates in its absolute discretion by lodging a revised timetable with the ASX and the JSE and Orion reserves the right to extend the Closing Date by up to a further 5 business days.

For and on behalf of the Board.



Errol Smart  
**Managing Director & CEO**

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