



ASX/JSE RELEASE: 7 October 2025

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

Orion Minerals Limited (**ASX/JSE: ORN**) (**Orion** or **Company**) issues this cleansing notice under section 708A(5)(e) in relation to a number of issues of fully paid ordinary shares in the Company (**Shares**) completed today.

Orion refers to its announcements on:

- 30 September 2025, 2 October 2025 and 3 October 2025, regarding the issue of new Shares via a placement of 574 million Shares at an issue price of 1.5 cents per Share (ZAR17 cents) to sophisticated and professional investors and, subject to receipt of shareholder approval, Orion Chairman, Denis Waddell (**Placement**); and
- 8 July 2025, 14 July 2025 and 23 July 2025, regarding the issue of Shares under:
 - a placement of 289 million Shares to sophisticated and professional investors (**July Placement**); and
 - agreements to convert outstanding loan amounts owed by Orion to shareholders Ratel Growth and (subject to receipt of shareholder approval) Tarney Holdings Pty Ltd (being an entity associated with Orion's Chairman Denis Waddell) to equity via the issue of Shares,

at an issue price (or deemed issue price, as applicable) of 1.1 cents (being ZAR13 cents) per Share, for a total aggregate value of ~A\$5.8 million (~ZAR67 million).

Orion has also engaged:

- South African adviser Webb Street Capital (Pty) Ltd (**Webb Street**) to provide professional services to Orion in South Africa over recent years, including for the recent Placement and the July Placement (**Webb Street Services**). Orion has agreed to issue Shares to Webb Street, in lieu of cash payment for the Webb Street Services, at a deemed issue price equal to the price paid by investors under the July Placement, in respect of the Webb Street Services provided for the July Placement; and
- adviser BPD T & Co. Pty Ltd (**BPD T**) to provide professional services to Orion (**BPD T Services**). Orion has agreed to issue Shares to BPD T, in lieu of cash payment for the BPD T Services, at a deemed issue price of 1.1 cents per Share, being the same issue price as Shares issued under the July Placement.

Orion has today issued:

- 133,333,333 Shares at an issue price of 1.5 cents (being ZAR17 cents) per Share, to raise A\$2.0 million, following receipt of funds from investors for commitments pursuant to the Placement. The Company has secured firm commitments for the balance of the Placement (being A\$5.7 million) and these Shares are expected to be issued shortly;
- 44,230,769 Shares (together with the Shares issued under the Placement, the Placement Shares) at an issue price of 1.1 cents (being ZAR13 cents) per Share, to raise A\$0.5 million, following receipt of funds from the remaining investors pursuant to the July Placement, which now finalises the issue of Shares under the July Placement;
- 14,178,323 Shares to Webb Street (Webb Street Shares), in lieu of the remaining cash payment owing to Webb Street for the Webb Street Services provided in respect of the July Placement, at a deemed issue price of 1.1 cents per Share, being the price paid by investors under the July Placement; and
- 3,272,726 Shares to BPD T (**BPD T Shares**), in lieu of cash payment for the BPD T Services, at a deemed issue price of 1.1 cents per Share, being the same issue price as Shares issued under the Placement.

The issue of the Placement Shares, 454,457 of the Webb Street Shares and the BPD Shares falls within Orion's 15% capacity for issues of equity securities without shareholder approval afforded by ASX Listing Rule 7.1. The issue of the remaining Webb Street Shares was approved by shareholders at the general meeting held on 28 August 2025. Together, the Placement Shares, Webb Street Shares and the BPD Shares are the **Relevant Shares**.

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 Relevant Shares 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 and section 674A 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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