



Orion Minerals

ASX/JSE RELEASE: 29 May 2026

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

Orion Minerals Limited (**ASX/JSE: ORN**) (**Orion** or **Company**) refers to its announcement on 22 May 2026 that it secured firm commitments to raise approximately \$15.4 million (~ZAR181.5 million)¹ via a Placement to sophisticated and professional investors, to advance both of its key copper projects in the Northern Cape Province of South Africa.

The capital raising, which is being conducted via a placement to sophisticated and professional investors, comprises the issue of approximately 698 million fully paid ordinary shares (**Shares**) at an issue price of 2.2 cents (ZAR26 cents) per Share and approximately 349 million attaching options with an exercise price of 3.1 cents (ZAR37 cents) per option and an expiry date of 36 months after the date of issue (**Placement Options**) (together, **Placement Securities**) (**Placement**).

Orion has today issued 242,354,540 Shares and 121,177,270 attaching Placement Options to raise ~\$5.3 million, following receipt of funds from investors for commitments pursuant to the Placement raising. The Company has received commitments for the balance of the Placement (being ~\$10.1 million) and these Placement Securities are expected to be issued shortly.

Orion received cornerstone commitments from certain existing shareholders and, in recognition of this support, agreed to issue additional options to those cornerstone investors, with an exercise price of 2.2 cents (ZAR26 cents) per option (being the same price as the price per Share paid by investors under the Placement), and an expiry date of 36 months after the date of issue (**Cornerstone Commitment Options**). Orion has today issued 13,636,363 Cornerstone Commitment Options, fulfilling its commitment for the issue of these options.

The issue of the Placement Securities and Cornerstone Commitment Options fall within Orion's 15% capacity for issues of equity securities without shareholder approval afforded by ASX Listing Rule 7.1.

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 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

¹ All references to the aggregate amounts to be raised under the Placement are based on an AUD:ZAR exchange rate of ~11.8.

ENQUIRIES

Investors

Avishkar Nagaser

Executive: Corporate Communications
and Investor Relations

T: +61 (0) 3 8080 7170

E: info@orionminerals.com.au

Media

Nicholas Read

Read Corporate, Australia

T: +61 (0) 419 929 046

E: nicholas@readcorporate.com.au

JSE Sponsor

Monique Martinez

Merchantec Capital

T: +27 (0) 11 325 6363

E: monique.martinez@merchantec.com

Disclaimer

This release may include forward-looking statements. Such forward-looking statements may include, among other things, statements regarding targets, estimates and assumptions in respect of metal production and prices, operating costs and results, capital expenditures, mineral reserves and mineral resources and anticipated grades and recovery rates, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. These forward-looking statements are based on management's expectations and beliefs concerning future events. Forward-looking statements inherently involve subjective judgement and analysis and are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Orion. Actual results and developments may vary materially from those expressed in this release. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Orion makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release. All information in respect of Exploration Results and other technical information should be read in conjunction with Competent Person Statements in this release (where applicable). To the maximum extent permitted by law, Orion and any of its related bodies corporate and affiliates and their officers, employees, agents, associates and advisers:

- disclaim any obligations or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions;
- do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this release, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and
- disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).