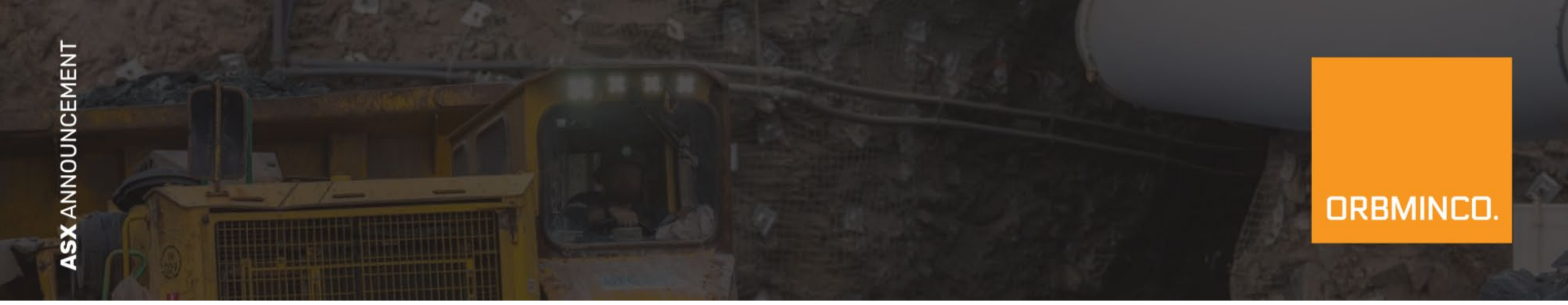

31 July 2026

JUNE 2026 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- Stage 1 infill drilling at Majestic North returned 2 m at 17.69 g/t Au from 19 m (MNRC253).
- Nine of the ten infill holes returned gold above a 0.5 g/t Au cut-off, with five intersecting mineralisation from approximately 19 m downhole.
- Twenty-seven-hole RC drilling program completed for approximately 2,220 metres, with structural junction and basement assays pending at quarter end.
- Ten-workstream mine development program advanced towards lodgement of the Mining Development and Closure Proposal, targeted for early September 2026.
- Tranche 2 of the placement completed through the issue of 250,000,000 shares at $0.016 per share, raising $4.0 million before costs.
- Cash and cash equivalents of $1,917,000 at 30 June 2026.

Orbminco Limited (ASX: OB1) (“Orbminco” or “the Company”) is pleased to present its Activities Report for the three months ended 30 June 2026, together with the Appendix 5B cash flow report lodged with this announcement.

The twenty-seven-hole reverse circulation drilling program at the 100% owned Majestic North Gold Project was completed during the quarter, with the first assays from the shallow optimised pit shell returning high-grade gold. The ten-workstream mine development program advanced towards lodgement of a Mining Development and Closure Proposal with the Department of Mines, Petroleum and Exploration in early September 2026.

MAJESTIC NORTH GOLD PROJECT, WESTERN AUSTRALIA (100% ORBMINCO)

Mine Development Program

On 1 May 2026, the Company released a Mine Development Update (“Majestic North Gold Project - Development Update”) setting out the work program between resource definition and a mining decision. Ten workstreams, project-managed by Goldfields Technical Services, a Kalgoorlie-based open pit mining group, are running in parallel across resources, metallurgy, mining studies, geotechnical engineering, hydrology, processing pathway, infrastructure, environmental approvals, social impact and financial modelling. Between them, they support lodgement of the Mining Development and Closure Proposal in early September 2026 and a Final Investment Decision targeted for August to September 2026. The conceptual development pathway runs in two open pit stages, with Stage 1 selectively mining the shallow higher-grade horizons of the Mineral Resource and monetising them through toll treatment or direct ore sale rather than through an on-site mill. A further Mine Development Update was lodged after the end of the quarter, on 21 July 2026 (“Majestic North Gold Project - Development Update”), reporting progress across the workstreams and the timetable to lodgement.

Drilling Program

On 12 May 2026, the Company announced a three-stage reverse circulation drilling program of twenty-seven holes at Majestic North (“Drilling to commence at Majestic North Gold Project”). It comprised ten vertical Resource Development infill holes targeting Inferred material within the shallow optimised pit shell, sixteen angled holes testing the four interpreted structural junctions considered to control the higher-grade domain and one deeper hole testing the primary basement source beneath the supergene blanket. Drilling was completed during the quarter for approximately 2,220 metres.

Interim Drilling Results

On 29 June 2026, the Company reported the first interim assay results from the ten-hole Stage 1 Resource Development infill program ("Interim Drilling Update - Majestic North Gold Project"). High-grade gold was returned from within the shallow optimised pit shell, including 2 m at 17.69 g/t Au from 19 m (MNRC253) and 1 m at 8.05 g/t Au from 20 m (MNRC256). Nine of the ten infill holes returned gold above a 0.5 g/t Au cut-off, with five intersecting mineralisation from approximately 19 m downhole. Assays for the sixteen structural junction holes and for the deeper basement hole MNRC276 had not been received at the end of the quarter. Those results will be reported once received and verified.

Mineral Resource

The Majestic North Mineral Resource was unchanged during the quarter, with the estimate first reported on 23 March 2026 totalling 1.37 Mt at 1.14 g/t Au for approximately 50,400 contained ounces at a 0.5 g/t Au cut-off, comprising 966 kt Indicated and 409 kt Inferred. It includes a higher-grade domain of 249 kt at 2.42 g/t Au for approximately 19,300 contained ounces at a 1.5 g/t Au cut-off, comprising 171 kt Indicated and 78 kt Inferred. It is expected that the infill and structural junction results will be incorporated into an updated Mineral Resource Estimate in the second half of 2026.

OTHER PROJECTS

Mt Cattlin Project, Ravensthorpe WA (100% Orbminco)

No field work was completed during the quarter.

CORPORATE

General Meeting

On 10 April 2026, shareholders approved all resolutions put to the General Meeting, including the issue of the Tranche 2 placement shares announced on 4 February 2026.

Completion of the Placement

On 21 April 2026, the Company issued 250,000,000 Tranche 2 placement shares at $0.016 per share, raising $4.0 million before costs. A cleansing notice, an application for quotation of the new shares and a notification regarding unquoted securities were lodged on the same day. Taylor Collison Limited acted as Lead Manager and Sole Bookrunner to the placement.

EXPENDITURE AND CASH POSITION

Total expenditure on exploration and evaluation activities during the quarter was $1,615,000, comprising $1,604,000 reported as investing cash outflows and $11,000 as operating cash outflows in the Company's Appendix 5B.

Payments to related parties of the Company and their associates during the quarter totalled $108,000 (item 6.1 of the Company's Appendix 5B). That amount comprises $14,000 in directors' fees, salary and superannuation together with $94,000 in corporate advisory and consulting fees paid to entities associated with directors.

Cash and cash equivalents at 30 June 2026 were $1,917,000, against $131,000 at the beginning of the quarter, following completion of the Tranche 2 placement. Net cash used in operating activities was $50,000 and net cash used in investing activities was $1,614,000, the majority being exploration and evaluation expenditure at Majestic North. Financing activities provided $3,450,000, being $3,750,000 received on the Tranche 2 placement less $287,000 in transaction costs and $13,000 in borrowing repayments.

TENEMENT INTERESTS

The Company's tenement interests as at 30 June 2026, held through its subsidiaries Fortify Mining Pty Ltd and Liquid Lithium Pty Ltd, are set out below.

Table 1. Orbminco tenement interests as at 30 June 2026

Project Name	Number	Location	Area in blocks/ha*	Expiry Date	Holder
Ravensthorpe (Mt Cattlin)	E74/632	Ravensthorpe	8	11/03/2029	Liquid Lithium Pty Ltd
Majestic North	M25/369	Eastern Goldfields	880.7*	24/09/2040	Fortify Mining
Majestic North	E25/635	Eastern Goldfields	30	Pending	Fortify Mining
Majestic North	P25/2618	Eastern Goldfields	134*	22/10/2027	Fortify Mining
Majestic North	P25/2619	Eastern Goldfields	170*	22/10/2027	Fortify Mining
Majestic North	P25/2620	Eastern Goldfields	170*	22/10/2027	Fortify Mining
Majestic North	P25/2621	Eastern Goldfields	164*	22/10/2027	Fortify Mining
Majestic North	P25/2789	Eastern Goldfields	189*	Pending	Fortify Mining
Majestic North	P25/2790	Eastern Goldfields	189*	Pending	Fortify Mining
Majestic North	P25/2791	Eastern Goldfields	189*	Pending	Fortify Mining
Majestic North	P25/2792	Eastern Goldfields	191*	Pending	Fortify Mining
Majestic North	P25/2798	Eastern Goldfields	190*	Pending	Fortify Mining
Majestic North	P25/2799	Eastern Goldfields	190*	Pending	Fortify Mining
Majestic North	P25/2800	Eastern Goldfields	188*	Pending	Fortify Mining
Majestic North	P25/2843	Eastern Goldfields	199*	Pending	Fortify Mining
Majestic North	P25/2853	Eastern Goldfields	194*	Pending	Fortify Mining
Majestic North	P25/2854	Eastern Goldfields	182*	Pending	Fortify Mining

SUBSEQUENT EVENTS

After the end of the quarter, Mr Peter Harding-Smith was appointed Chief Financial Officer of the Company with effect from 1 July 2026.

NEXT STEPS

- Receipt and verification of the structural junction and basement assays, then release to the market.
- Incorporation of the infill and structural junction results into an updated Mineral Resource Estimate in the second half of 2026.
- Completion of pit optimisation, metallurgical testwork and waste characterisation in support of the Final Investment Decision.
- Lodgement of the Mining Development and Closure Proposal with the Department of Mines, Petroleum and Exploration in early September 2026.

This announcement has been authorised for release by the Board of Orbminco Limited.

FOR FURTHER INFORMATION PLEASE CONTACT

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Mobile +61 404 006 444
Email Duncan.Gordon@orbminco.com.au

ABOUT ORBMINCO LIMITED

Orbminco Limited (ASX: OB1) is an Australian exploration and development company focused on advancing its 100% owned Majestic North Gold Project in Western Australia's Eastern Goldfields. Majestic North comprises a 127 square kilometre tenement package, including one granted Mining Lease (M25/369), located approximately 65 km south-east of Kalgoorlie near existing gold operations and infrastructure. The Project hosts a JORC (2012) Mineral Resource of 1.37 Mt at 1.14 g/t Au for approximately 50,400 contained ounces, including a higher-grade domain of 249 kt at 2.42 g/t Au for approximately 19,300 contained ounces. The Company's strategy is to bring Majestic North into production via the most direct available pathway.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results and the Mineral Resource Estimate at Majestic North is based on, and fairly represents, information and supporting documentation compiled by Ms Emily Henry, Principal Geologist of Exora Consulting. Ms Henry is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Ms Henry consents to the inclusion in this announcement of the matters based on her information in the form and context in which it appears.

The Mineral Resource Estimate referred to in this announcement was first reported in the Company's ASX announcement dated 23 March 2026 ("New JORC Resource and Development Update for Majestic North"). The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning the estimate continue to apply.

FORWARD LOOKING STATEMENTS

This announcement may contain forward-looking statements, including statements regarding the implications of the drilling results for the Mineral Resource Estimate, the mine development program and the Final Investment Decision, together with statements on the timing of further assay results and of lodgement of the Mining Development and Closure Proposal. Forward-looking statements are based on the Company's expectations and assumptions as at the date of this announcement and are subject to known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. Actual results may differ materially from those expressed or implied. The Company does not undertake any obligation to update forward-looking statements, except as required by law or the ASX Listing Rules.

Statements regarding the potential for the drilling program to improve, upgrade or extend the Mineral Resource, including the higher-grade domain, are forward-looking and are based on exploration results that remain subject to finalisation and verification by the Competent Person. There is no certainty that the program will result in any change to the Mineral Resource. Any future Mineral Resource estimate or update will be prepared and reported in accordance with the JORC Code (2012).

Investors are cautioned that Inferred Mineral Resources have a lower level of geological confidence than Indicated Mineral Resources and that economic considerations cannot be applied to them.

PREVIOUSLY REPORTED INFORMATION

For the purposes of ASX Listing Rule 5.23, the Company confirms that it is not aware of any new information or data that materially affects the information included in the prior market announcements referred to in this announcement, namely those dated 23 March 2026 ("New JORC Resource and Development Update for Majestic North"), 1 May 2026 ("Majestic North Gold Project - Development Update"), 12 May 2026 ("Drilling to commence at Majestic North Gold Project"), 29 June 2026 ("Interim Drilling Update - Majestic North Gold Project") and 21 July 2026 ("Majestic North Gold Project - Development Update"). All material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Orbminco Limited	

ABN	Quarter ended ("current quarter")
99 073 155 781	30 June 2026

Consolidated statement of cash flows			Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		-	30
1.2	Payments for			
	(a)	exploration & evaluation	(11)	(73)
	(b)	development	-	-
	(c)	production	-	-
	(d)	staff costs	(28)	(259)
	(e)	administration and corporate costs	(26)	(850)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		16	29
1.5	Interest and other costs of finance paid		(1)	(4)
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	-
1.8	Other (provide details if material)		-	-
1.9	**Net cash from / (used in) operating activities**		**(50)**	**(1,127)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	tenements	-	-
	(c)	property, plant and equipment	(10)	(10)
	(d)	exploration & evaluation	(1,604)	(2,933)
	(e)	investments	-	-
	(f)	other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments (shares in Sarama Resources)	-	512
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (withdrawal of term deposit)	-	200
2.6	**Net cash from / (used in) investing activities**	**(1,614)**	**(2,231)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,750	5,012
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(287)	(325)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(13)	(48)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Payment of lease liabilities	-	(33)
3.10	**Net cash from / (used in) financing activities**	**3,450**	**4,606**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	131	669
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(50)	(1,127)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,614)	(2,231)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,450	4,606

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,917**	**1,917**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,917	131
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,917**	**131**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	108
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(50)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,604)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,654)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,917
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,917
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)** *Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.*	1.16

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: The Company does not expect net operating cash flows to continue at the level reported for the June 2026 quarter. The $50,000 net operating outflow for the quarter is below the Company's underlying run rate, which over the twelve months to 30 June 2026 averaged approximately $282,000 a quarter. Two timing items reduced the June figure: goods and services tax input credits attributable to capitalised exploration expenditure were higher than expected, while certain due diligence costs previously treated as operating costs were reclassified to exploration and evaluation. Operating outflows are therefore expected to return to a level closer to that longer-run average. Separately, the Company's principal cash requirement is exploration and evaluation expenditure, which is reported as an investing cash flow at item 2.1(d) rather than as an operating cash flow. That expenditure was $1,604,000 for the quarter because the twenty-seven-hole resource drilling program at the Majestic North Gold Project was completed within the period. Resource drilling on that scale does not form part of the Company's program for the next six months, which is directed at mine development studies, permitting and approvals, so exploration and evaluation expenditure is expected to be materially lower over that period.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes. The Company completed a two-tranche placement raising $5.0 million before costs at $0.016 per share during the financial year, comprising Tranche 1 of $1.0 million issued on 10 February 2026 and Tranche 2 of $4.0 million issued on 21 April 2026 following shareholder approval at the general meeting held on 10 April 2026. Directors participated in that placement. The Company retains capacity to issue further securities under Listing Rule 7.1 and maintains regular contact with its brokers and with existing and prospective institutional and sophisticated investors. In parallel, the Company is progressing toll treatment and direct ore sale discussions for Stage 1 material at Majestic North, which are directed at establishing a pathway to revenue from the Project. Having regard to the Company's record of raising equity to fund its programs, the Directors consider that these steps are likely to be successful, although no assurance can be given that funds will be raised on acceptable terms.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. The Directors expect the Company to continue its operations and to meet its business objectives. Item 8.7 divides the funding available at quarter end by the outgoings of the June 2026 quarter. Those outgoings include the completed resource drilling program, so the resulting figure understates the period for which the Company is funded. The Board reviewed expenditure commitments and the forward budget at its meeting on 8 July 2026. On the program now in place, the Directors expect the funds held to fund the Company's planned activities into the March 2027 quarter, on the reduced expenditure profile described at item 8.8.1. That expectation also reflects the Company's ability to moderate discretionary expenditure, its capacity to issue further securities under Listing Rule 7.1 and the commercial pathways being progressed at Majestic North. The Board reviews expenditure commitments against available funding on an ongoing basis.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.