Orion Minerals

ASX/JSE RELEASE: 4 June 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 393,846,154 Shares and 196,923,076 attaching Placement Options to raise ~$8.7 million, following receipt of funds from investors for commitments pursuant to the Placement raising. This completes the issue of Placement Securities under the Placement.

As part of the fees payable to the supporting brokers, Orion agreed to issue additional options to brokers 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 (**Broker Options**). Orion has today issued 23,630,769 Broker Options, finalising the issue of Broker Options to supporting brokers.

Orion has also today issued 23,627,134 Shares at a deemed issue price of 2.2 cents per Share (being the same price as the price per Share paid by investors under the Placement) and 11,813,567 options with an exercise price of 3.1 cents per option, and an expiry date of 36 months after the date of issue, to Webb Street Capital (Pty) Ltd (**Webb Street**) in lieu of cash payment for services provided by Webb Street (**Broker Fee**). Webb Street is a South African advisor engaged by Orion to provide professional services in South Africa, including the Placement referred to above.

Orion has also today issued 2,909,088 Shares at a deemed issue price of 2.2 cents per Share (being the same price as the price per Share paid by investors under the Placement) and 1,454,544 options with an exercise price of 3.1 cents per option, and an expiry date of 36 months after the date of issue, to BPDT & Co. Pty Ltd (**BPDT**) in lieu of cash payment for professional services provided to Orion by BPDT (**Advisor Services**).

The issue of the Placement Securities, Broker Options, Broker Fee Shares and options and Advisor Services Shares and 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

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Disclaimer

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