
Orion Minerals Limited

Incorporated in the Commonwealth of Australia

Australian Company Number 098 939 274

ASX share code: ORN

JSE share code: ORN

ISIN: AU000000ORN1

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

Orion Minerals Limited (**ASX/JSE: ORN**) (**Orion** or the **Company**) has today issued 2,780,816 fully paid ordinary shares in the capital of the Company (**Shares**) to Company Non-Executive Directors, Mr Godfrey Gomwe, Ms Patience Mpofo and Mr Anthony Lennox. The Shares were issued at a deemed issue price of \$0.014 per Share, being the 10-trading day volume weighted average price of the Shares traded on the ASX and JSE prior to 27 December 2023, being two days prior the date of announcement to the ASX that referred to the Non-Executive directors electing to receive Director Fee Shares in lieu of cash (refer ASX/JSE release 29 December 2023).

In order to preserve the Company's cash reserves, Company Non-Executive Directors, Mr Godfrey Gomwe, Mr Mark Palmer, Ms Patience Mpofo and Mr Anthony Lennox, have elected, subject to Shareholder approval, to receive a proportion of their accrued Director fees in Shares in lieu of cash, on the terms and conditions set out in the notice of meeting for the Company's general meeting of shareholders held on 23 May 2024.

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

27 May 2024

ENQUIRIES**Investors**

Errol Smart – Managing Director & CEO

Denis Waddell – Chairman

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