
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 Purchase Plan Closed, Raising \$3.6M

Orion Minerals Limited (**ASX/JSE: ORN**) (**Orion** or the **Company**) is pleased to advise that its Share Purchase Plan (**SPP**), which closed on Tuesday 23 July 2024, has raised a total of A\$3.6 million (~ZAR44 million).

Under the SPP, each Eligible Shareholder was entitled to apply for parcels of new fully-paid ordinary shares (**Shares**) from a minimum parcel of A\$165 (or ZAR2,000) up to a maximum of A\$30,000 (~ZAR365,000) without incurring brokerage or transaction costs. The issue price is A\$1.5 cents per Share (ZAR18 cents), being the same price paid by investors under the recent Placement.

The SPP attracted strong support from shareholders, particularly those in South Africa, where a total of ZAR33.6 million (~A\$2.8 million) was raised.

The highly successful SPP follows the capital raising completed earlier this month by way of placement of new Shares to sophisticated and professional investors to raise ~A\$7.7 million (~ZAR92.3 million) (**Placement**). Approximately 513 million Shares were issued under the Placement, at an issue price of A\$1.5 cents per Share (ZAR18 cents).

Orion's Chairman, Denis Waddell, commented:

"I would like to sincerely thank all shareholders who have participated in the Placement and SPP. The SPP received particularly strong support from our South African shareholder base – which is a great result and reflects Orion's positive standing in the local community. Orion shares are well traded on the Johannesburg Stock Exchange, providing valuable investor support in our local market."

"The proceeds of the SPP take the total amount of the recent capital raising to \$11.3 million – a fantastic outcome particularly considering the current volatile conditions in global markets. This further strengthens our treasury position and puts us in a strong position to complete and deliver the Bankable Feasibility Studies on our two copper development projects in South Africa next month while continuing the site engineering work at PCZM and drilling at Okiep."

Shares subscribed for under the SPP are expected to be issued on 30 July 2024.

For and on behalf of the Board.

Errol Smart
Managing Director and CEO

26 July 2024

ENQUIRIES

Investors

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