Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**Orion Minerals Ltd**
ABN	**76 098 939 274**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Thomas Ignatius Borman
Date of last notice	21 December 2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect.
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Ratel Growth Pty Ltd. Mr Borman is controlling shareholder of Ratel Growth Pty Ltd.
Date of change	23 May 2023
No. of securities held prior to change	56,805,555 fully paid ordinary shares (direct). 3,000,000 fully paid ordinary shares (direct - UBS Limited current account for private clients). 100,000,000 fully paid ordinary shares (indirect – held by Ratel Growth Pty Ltd). 50,000,000 unlisted options expiring 30 June 2023 and exercisable at $0.025 (indirect – held by Ratel Growth Pty Ltd). 3,000,000 unlisted options expiring 30 April 2024 (direct): a. 1,000,000 exercisable at $0.04; b. 1,000,000 exercisable at $0.05; and c. 1,000,000 exercisable at $0.06.
Class	Fully paid ordinary shares and unlisted options.

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Number acquired	33,333,333 fully paid ordinary shares and 133,333,332 unlisted options exercisable at $0.017 and expiring 30 November 2023.
Number disposed	Not applicable.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$500,000 for 33,333,333 fully paid ordinary shares and 133,333,332 unlisted options exercisable at $0.017 and expiring 30 November 2023 (as approved at the Company's General Meeting on 19 May 2023).
No. of securities held after change	56,805,555 fully paid ordinary shares (direct). 3,000,000 fully paid ordinary shares (direct - UBS Limited current account for private clients). 133,333,333 fully paid ordinary shares (indirect – held by Ratel Growth Pty Ltd). 50,000,000 unlisted options expiring 30 June 2023 and exercisable at $0.025 (indirect – held by Ratel Growth Pty Ltd). 133,333,332 unlisted options expiring 30 November 2023 and exercisable at $0.017 (indirect – held by Ratel Growth Pty Ltd). 3,000,000 unlisted options expiring 30 April 2024 (direct): a. 1,000,000 exercisable at $0.04; b. 1,000,000 exercisable at $0.05; and c. 1,000,000 exercisable at $0.06.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of fully paid ordinary shares and options as approved at the Company's General Meeting on 19 May 2023.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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