Announcement Summary

Entity name

ORION MINERALS LTD

Date of this announcement

Monday June 01, 2026

The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options Expiring 1-Jun-2029 EX$0.022	3,709,800	01/06/2026

Refer to next page for full details of the announcement

For personal use only

Part 1 - Entity and announcement details

1.1 Name of entity

ORION MINERALS LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

098939274

1.3 ASX issuer code

ORN

1.4 The announcement is

New announcement

1.5 Date of this announcement

1/6/2026

For personal use only

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
22-May-2026 13:49	New - Proposed issue of securities - ORN	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
Yes

2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B

23,630,769 Options.

For personal use only

Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

28/5/2026

Any other information the entity wishes to provide about the +securities the subject of this notification

In connection with the Placement announced on 22 May 2026, Orion agreed to issue additional options to brokers and advisors, with an exercise price of 2.2 cents per option, being the same price as the price per Share paid by investors under the Placement and expiring 36 months after the date of issue.

Issue details

Number of +securities

3,709,800

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil consideration is payable for the issue of the options, however, each option has an exercise price of 2.2 cents.

For personal use only

Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Options Expiring 1-Jun-2029 EX$0.022

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

1/6/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Refer ASX announcement dated 22 May 2026 - https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03092869-3A693840&v=undefined

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.02200000

Expiry date

1/6/2029

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

ORN : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

3,709,800

For personal use only

For personal use only

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ORN : ORDINARY FULLY PAID	8,472,167,985

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ORNAD : OPTION EXPIRING 31 MAY 2029 EX $0.018	31,000,000
ORNAF : OPTION EXPIRING 31 MAY 2029 EX $0.022	13,000,000
ORNAE : OPTION EXPIRING 31 MAY 2029 EX $0.02	13,751,015
ORNAG : OPTION EXPIRING 31-MAR-2030 EX $0.018	20,000,000
ORNAL : OPTION EXPIRING 01-SEP-2030 EX $0.018	45,000,000
ORNAM : OPTION EXPIRING 01-SEP-2030 EX $0.02	41,000,000
ORNAN : OPTION EXPIRING 01-SEP-2030 EX $0.022	41,000,000
ORNAAA : OPTION EXPIRING 01-SEP-2029 EX $0.018	2,000,000
ORNAAB : OPTION EXPIRING 01-SEP-2029 EX $0.02	2,000,000
ORNAAC : OPTION EXPIRING 01-SEP-2029 EX $0.022	2,000,000
ORNAH : OPTION EXPIRING 31-MAR-2030 EX $0.02	20,000,000
ORNAK : OPTION EXPIRING 31-MAR-2030 EX $0.022	20,000,000
ORNAX : OPTION EXPIRING 31-JAN-2028 EX $0.023	19,000,000
ORNAY : OPTION EXPIRING 31-JAN-2028 EX $0.027	25,000,000
ORNAZ : OPTION EXPIRING 31-JAN-2028 EX $0.032	28,000,000

For personal use only

ORNAO : OPTION EXPIRING 29-MAY-2029 EX $0.031	121,177,270
ORNAP : OPTION EXPIRING 29-MAY-2029 EX $0.022	13,636,363
New class - code to be confirmed : Options Expiring 1-Jun-2029 EX$0.022	3,709,800

For personal use only