Announcement Summary

Entity name

ORION MINERALS LTD

Date of this announcement

Monday October 19, 2026

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that 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	OPTION EXPIRING 01-09-2031 EX $0.018	6,000,000	19/10/2026
New class - code to be confirmed	OPTION EXPIRING 01-09-2031 EX $0.020	6,000,000	19/10/2026
New class - code to be confirmed	OPTION EXPIRING 01-09-2031 EX $0.022	6,000,000	19/10/2026

Refer to next page for full details of the announcement

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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

19/10/2026

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
does not have an existing ASX security code ("new class")

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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

OPTION EXPIRING 01-09-2031 EX $0.018

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

19/10/2026

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

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

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.

Link: https://www.orionminerals.com.au/wp-content/uploads/2023/10/Notice-of-Annual-General-Meeting.pdf

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.01800000

Expiry date

1/9/2031

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

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to the Notice of Meeting lodged with the ASX on 30 October 2023 for a summary of the Orion Minerals Option & Performance Rights Plan approved by shareholders on 28 November 2023 (Resolution 4). Link: https://www.orionminerals.com.au/wp-content/uploads/2023/10/Notice-of-Annual-General-Meeting.pdf

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

Issue details

Number of +securities

6,000,000

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ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 01-09-2031 EX $0.020

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

19/10/2026

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

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

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.

Link: https://www.orionminerals.com.au/wp-content/uploads/2023/10/Notice-of-Annual-General-Meeting.pdf

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.02000000

Expiry date

1/9/2031

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

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to the Notice of Meeting lodged with the ASX on 30 October 2023 for a summary of the Orion Minerals Option & Performance Rights Plan approved by shareholders on 28 November 2023 (Resolution 4). Link: https://www.orionminerals.com.au/wp-content/uploads/2023/10/Notice-of-Annual-General-Meeting.pdf

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

Issue details

Number of +securities

6,000,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 01-09-2031 EX $0.022

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

19/10/2026

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

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
No

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.

Link: https://www.orionminerals.com.au/wp-content/uploads/2023/10/Notice-of-Annual-General-Meeting.pdf

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.02200000	1/9/2031

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

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to the Notice of Meeting lodged with the ASX on 30 October 2023 for a summary of the Orion Minerals Option & Performance Rights Plan approved by shareholders on 28 November 2023 (Resolution 4). Link: https://www.orionminerals.com.au/wp-content/uploads/2023/10/Notice-of-Annual-General-Meeting.pdf

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

Issue details

Number of +securities

6,000,000

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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	8,954,380,361

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
ORNAQ : OPTION EXPIRING 04-JUN-2029 EX $0.031	210,191,187
ORNAR : OPTION EXPIRING 04-JUN-2029 EX $0.022	23,630,769
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	40,000,000
ORNAN : OPTION EXPIRING 01-SEP-2030 EX $0.022	40,000,000
ORNAAD : OPTION EXPIRING 01-JUN-2029 EX $0.031	30,915,000
ORNAAE : OPTION EXPIRING 01-JUN-2029 EX $0.022	3,709,800
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

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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
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 : OPTION EXPIRING 01-09-2031 EX $0.018	6,000,000
New class - code to be confirmed : OPTION EXPIRING 01-09-2031 EX $0.020	6,000,000
New class - code to be confirmed : OPTION EXPIRING 01-09-2031 EX $0.022	6,000,000

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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