

3 June 2022

ASX Release

OMX COMPLETES ACQUISITION OF WISEMAN'S CREEK & OPHIR GOLD PROJECTS

Orange Minerals NL (ASX: OMX) ("Orange" or "the Company") is pleased to announce that it has completed the acquisition of the Wisemans Creek tenement (EL 8554) and Ophir tenement (EL 8323) from Godolphin Resources Ltd (ASX:GRL) (Godolphin) for a total consideration of \$550k (settled 50% in cash & 50% in equity).

Following shareholder approval for the acquisition received on Friday, 27 May 2022, the Company has today made the cash payment and issued 2,099,047 fully paid ordinary shares (based on the 10-day VWAP of the Company's shares on ASX to 3 June 2022, being \$0.1310). The shares issued to Godolphin are subject to 6 months voluntary escrow.

The relevant Appendix 2a and cleaning notice will be released following this announcement.

About Wiseman's Creek

The Wisemans Creek tenement (EL8554) is centred around the town of Oberon and covers an area of approximately 229 km². Historically this area has been an active mining area with commodities such as gold, copper, tungsten, molybdenum, lead, zinc and silver being exploited. Exploration in the area has been recorded from the late 1960s through to the present day.

Geologically the Palaeozoic basement covers the deformed contact of the Ordovician – Early Silurian Macquarie Arc, Mumbil Shelf and southern Hill End Trough and is overlain by Lambie Group Sediments. The sequence was then intruded by the Carboniferous Bathurst and Oberon granite batholiths.

A substantial variety of mineralisation occurrences and styles occur, and there are a number of significant historical drill results to follow up.

The Wisemans Creek tenement (EL 8554) has the potential for a range of mineralisation styles, including Orogenic Gold, VHMS, Porphyry Cu-Au and Polymetallic Skarn (see Figure 1). Numerous significant historical workings are present within the tenement, including the Black Bullock (Orogenic Au), Duckmaloi (Bi Skarn), Oberon Prospect (Porphyry Cu – Au) and Libby Prospect (VHMS).

An initial drill programme on the Wisemans Creek tenement was recently undertaken with four diamond drill holes (total 618 metres) completed (refer to ASX Announcement dated 31 May, 'Phase One Drilling Completed at Wisemans Creek Project NSW').



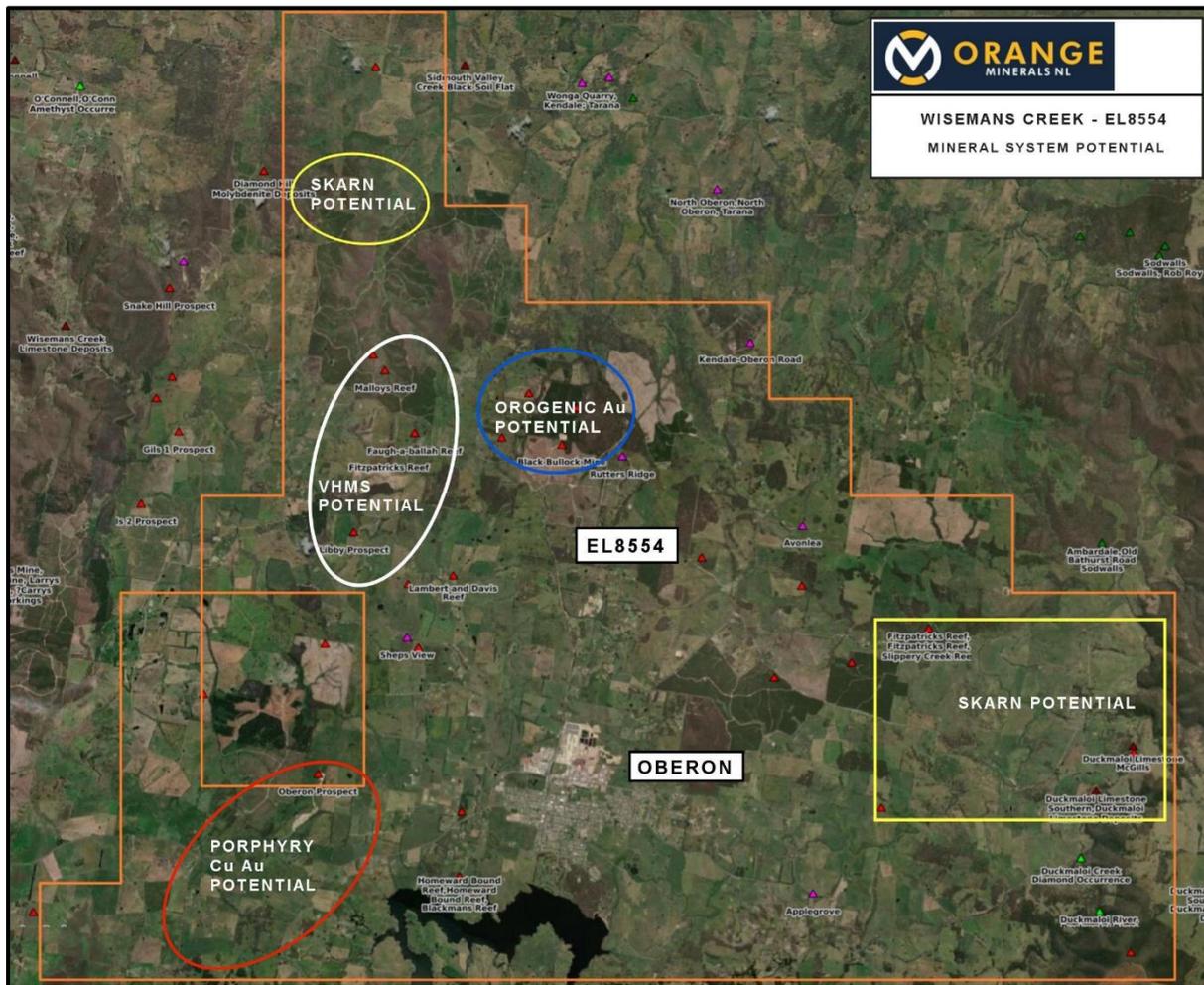


Figure 1- Mineral System Potential – Wisemans Creek EL8554

About Ophir

The Ophir Project tenement (EL8323) covers an area of approximately 174 km² and runs from approximately 20 km north of Orange in a south-easterly direction to around 30 km southeast of Orange. The historic gold mining centre of Ophir is in the middle of the tenement.

The Project has a rich history of gold mining, with the first payable gold workings commencing in 1851.

The area contains the Early Devonian deep marine and volcanic rocks of the Bay and Cunningham Formations, which are part of the Hill End Trough and rocks of the Early to Late Silurian Mumbil Shelf Group including the Mullions Range Volcanics, the Barnby Hill Shale and the Anson Formation. The far northern part of the tenement contains the Oakdale Formation, which is within the Molong Volcanic Arc.

The area is structurally complex, especially the southern and central portions of the tenement, with thrusting and associated folding. Major faults cross the tenement including the north-northwest trending McDonalds Hill, Lewis Ponds, and Godolphin Faults. A seismic line (97AGS-EL2 conducted in 1992) runs across the tenement and directly through the Dead Horse Creek historical workings



The tenement is especially prospective for orogenic gold deposits, similar to the hard rock shear and vein hosted deposits historically mined at Ophir, placer/alluvial and VHMS style mineralisation.

VHMS deposits have the potential to exist due to the presence of lithologies within the tenement that host deposits in other locations nearby including the Lewis Ponds and Mt Bulga deposits. Although there is limited recorded outcrop of granitic intrusions, the area has the potential for porphyry-style copper-gold mineralisation to be present.

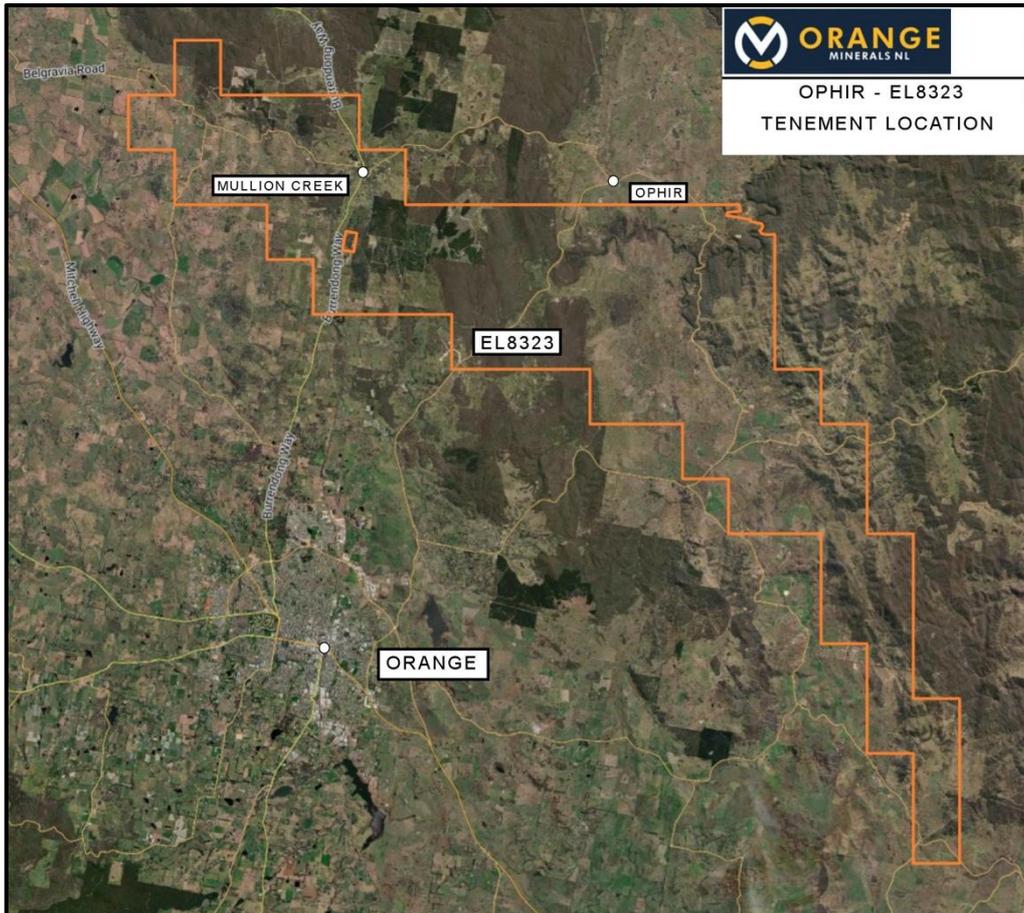


Figure 2 - Location Ophir EL8323

This ASX announcement has been authorised for release by the Board of Orange Minerals NL.

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About Orange Minerals NL

Orange Resources NL is an exploration company listed on the ASX (ASX: OMX) with 100% controlled Australian-based projects in the Lachlan Fold Belt (LFB) of NSW and Eastern Gold Fields of WA, both world-class mineral provinces. The LFB of NSW hosts major mines including Cadia/Ridgeway, North Parkes and Lake Cowal and the tenements in the Eastern Goldfields of WA are close to the Daisy Milano gold mine and Black Cat Resources Majestic Project. The Orange Minerals exploration team plan to rapidly explore its tenement packages with aggressive exploration programmes at its key properties. The Company is currently focussing on the Calarie & Wisemans Creek Projects in NSW and the Majestic/Kurnalpi tenements in WA.



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