

6 December 2021

ASX Release

Pre-Quotation Disclosure

Orange Minerals NL ("Orange" or "the Company") makes the following disclosures in accordance with ASX's listing conditions.

Unless otherwise defined, capitalised terms used in this notice have the meaning given to them in the Company's prospectus dated 19 October 2021 (**Prospectus**).

1. Completion of Offer and issue of securities

The Company confirms close of the Offer under the Prospectus and the issue of:

- i. 35,000,000 ordinary fully paid shares at an issue price of A\$0.20 per share;
- ii. 2,904,944 performance rights having a nil exercise price to David Greenwood, Conrad Karageorge and John Campbell Smyth;
- iii. 2,000,000 unquoted options exercisable at A\$0.30 expiring three (3) years from their date of issue, issued to the Company's corporate advisors, Morgans Capital Limited, in consideration for services provided as lead manager with regard to the Offer.

2. Restricted securities

The Company confirms the following securities will be subject to restriction pursuant to the ASX Listing Rules for the period outlined below:

Class	Number	Restriction Period
Fully paid ordinary shares	35,125,000	24 months from the date of official quotation
Options exercisable at \$0.30 on or before 14 October 2024	5,350,000	24 months from the date of official quotation
Options exercisable at \$0.30 expiring within three years of grant	2,000,000	24 months from the date of official quotation
Performance Rights expiring 14 October 2024, issued on the terms set out in Section 10.4 of the Prospectus	2,904,944	24 months from the date of official quotation
Fully paid ordinary shares	5,645,000	12 months from the date on which the restricted securities were issued
Options exercisable at \$0.30 on or before 14 October 2024	3,700,000	12 months from the date on which the restricted securities were issued



3. Capital structure

The Company's capital structure at the date of admission is:

Security	Number
Fully paid ordinary shares	81,990,000
Options ¹	11,050,000
Performance rights ²	2,904,944
Notes:	
1. Comprising: <ol style="list-style-type: none"> a. 9,050,000 Options each exercisable at \$0.30 on or before 14 October 2024 b. 2,000,000 Options each exercisable at \$0.30 within three years of grant 	
2. Comprising: <ol style="list-style-type: none"> a. 428,906 Class A Performance Rights b. 428,906 Class B Performance Rights c. 599,785 Class C Performance Rights d. 763,829 Class D Performance Rights e. 341,758 Class E Performance Rights f. 341,758 Class F Performance Rights 	

4. Option agreements

The Company confirms that the Bullseye Option Agreement and the Western Silver Option Agreement both expired on 30 November 2021. The Company did not exercise its option to purchase the applicable projects and allowed both option agreements to lapse. Accordingly, no additional consideration (including any cash payments or securities in the Company) will be issued by the Company to either Bullseye or Western Silver under such option agreements.

5. Joint venture agreements

The Company confirms it has entered into the following joint-venture agreements:

- i. farm-in and joint venture agreement with TriAusMin Pty Ltd (ACN 062 002 475) and Godolphin Tenements Pty Ltd (ACN 634 219 999) in relation to tenements EL8555, EL8580 and ML739;
- ii. farm-in and joint venture agreement with Godolphin Tenements Pty Ltd (ACN 634 219 999) in relation to tenement EL8323; and
- iii. farm-in and joint venture agreement with Godolphin Tenements Pty Ltd (ACN 634 219 999) in relation to tenement EL8554.

6. Listing Rule 1.3.2(b) confirmation

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering the tenements comprising its Projects and carrying out its exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2.(b).

7. Update on status of Tenements

The Company provides the following update in relation to the status of the transfer of ownership of certain tenements which form its Projects:

- i. In respect of:
 - a. EL8632 and EL9214 (the 'Copper Hill Project's Tenements');
 - b. EL8505 (partial), EL9032 and EL9109 (the 'Boda Project' Tenements'); and



c. EL9076,

transfers in registrable form from the current holders to the Company have been lodged with the NSW Minerals Department and remain pending. The Company expects the transfers to take a further 2-4 weeks to be processed.

- ii. In respect of E25/0484, E25/0579, E25/0591, E26/0218, E28/2294, M25/0367, P25/2268, P25/2337, P25/2339, P25/2341, P25/2342, P25/2343, P25/2361 (the 'Majestic and Kurnalpi Projects' Tenements'), transfers in registrable form (subject to stamping) have been lodged with the Department of Mines and Petroleum, however such transfers will not be effected until the stamp duty assessment of the acquisitions is completed, which could take up to 2 years.

8. ASX confirmations and waivers

The Company has received the following confirmations and waivers from ASX:

- i. confirmation that the terms of the Company's Performance Rights (as defined in the Supplementary Prospectus dated 22 November 2021) are appropriate and equitable for the purpose of ASX Listing Rule 6.1; and
- ii. a waiver from ASX Listing Rule 1.1 condition 12 to the extent necessary to permit the Company to have the Performance Rights on issue on the condition that the material terms and conditions of the Performance Rights are clearly disclosed in the Prospectus.

By order of the Board



Conrad Karageorge
Non-Executive Director
Orange Minerals NL

