



Orion Minerals

NOTICE OF GENERAL MEETING

to be held on

Tuesday, 29 September 2020 at 3:00 p.m. (AWST) at

Clayton Utz, Level 27, QV. 1 Building, 250 St Georges Terrace, Perth, Western Australia and by webcast

and

EXPLANATORY MEMORANDUM

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

IMPORTANT INFORMATION REGARDING COVID-19

The Company is closely monitoring the impact of COVID-19 in Western Australia and is seeking to follow guidance from the Federal Government and State Governments.

The Company is taking precautions to facilitate an in person meeting in accordance with COVID-19 restrictions. However, due to the ongoing COVID-19 pandemic, we strongly encourage you to vote by completing and returning the separately enclosed Appointment of Proxy form in accordance with its instructions and participate in the Meeting via teleconference or webcast (as discussed in this Notice of Meeting), rather than attending in person. If you do not wish to attend the Meeting in person, you must vote by way of Proxy in accordance with its instructions.

If you nevertheless choose to attend in person, to assist us in ensuring compliance with social distancing requirements and other COVID-19 restrictions, you must register your intention to attend with the Company Secretary at least 48 hours before the Meeting (email: info@orionminerals.com.au). Space at the Meeting may be limited to ensure compliance with social distancing requirements.

The Australian government is implementing a wide range of measures to contain or delay the spread of COVID-19. If it becomes necessary or appropriate to make alternative arrangements to those set out in the Company's Notice of Meeting, the Company will notify Shareholders accordingly via the Company's ASX Announcement Platform at asx.com.au (ASX: ORN). Any Shareholders who plan to physically attend the Meeting should closely monitor these platforms for any updates by the Company in regard to attending the Meeting in person and alternative arrangements.

A PROXY FORM IS ENCLOSED AND YOU ARE STRONGLY ENCOURAGED TO COMPLETE AND RETURN IT IN ACCORDANCE WITH THE SPECIFIED DIRECTIONS.

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KEY DATES

Record date to determine Shareholders who are entitled to receive the Notice of Meeting	5:00 p.m. (AWST)	Tuesday, 25 August 2020
Posting of Notice of Meeting and announcement on SENS		Friday, 28 August 2020
Last day to trade for Shareholders on South African Share register in order to be entitled to vote at the Meeting	3:00 p.m. (AWST)	Thursday, 17 September 2020
Voting record date (JSE Share register)	5:00 p.m. (SA Time)	Wednesday, 23 September 2020
Voting record date	3:00 p.m. (AWST)	Sunday, 27 September 2020
Deadline for lodgement of proxy forms for Meeting (ASX Share register)	3:00 p.m. (AWST)	Sunday, 27 September 2020
Deadline for lodgement of proxy forms for Meeting (JSE Share register)	3:00 p.m. (AWST)	Wednesday, 23 September 2020
General Meeting	3:00 p.m. (AWST) / 9:00 a.m. (SA Time)	Tuesday, 29 September 2020

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

A General Meeting of Orion Minerals Ltd (ACN 098 939 274) will be held at **3:00 p.m. (AWST) (9:00 a.m. SA Time) on Tuesday, 29 September 2020 by webcast (refer below for details) and at:**

Clayton Utz
Level 27, QV. 1 Building
250 St Georges Terrace
Perth, Western Australia

Your Vote is Important

The business of the General Meeting affects your shareholding and your vote is important.

IMPORTANT INFORMATION REGARDING COVID-19

The Company is closely monitoring the impact of COVID-19 in Western Australia and is seeking to follow guidance from the Federal Government and State Governments.

Shareholders are encouraged to vote by completing and returning a directed Appointment of Proxy form in accordance with its instructions and participate in the Meeting via teleconference or webcast, rather than attending in person. If you do not attend the Meeting in person, you must vote by way of Proxy in accordance with its instructions.

If you nevertheless choose to attend in person, you must register your intention to attend with the Company Secretary at least 48 hours before the Meeting (email: info@orionminerals.com.au). Space at the Meeting may be limited to ensure compliance with social distancing requirements.

If it becomes necessary or appropriate to make alternative arrangements to those set out in the Company's Notice of Meeting, the Company will notify Shareholders accordingly via the Company's ASX Announcement Platform at asx.com.au (ASX: ORN). Please monitor these platforms for any updates by the Company regarding alternative arrangements.

Details on how Shareholders may vote are set out below.

Attendance via teleconference

Shareholders may join (and ask questions at) the Meeting via conference call, however, no real-time voting rights will apply for those Shareholders joining the Meeting via conference call.

If you wish to vote, you must complete and return a **directed** Appointment of Proxy form in accordance with its instructions. **Proxy forms must be submitted to the Company's share registry by 3.00pm (AWST), on Sunday 27 September 2020 online or by post** (see "Voting by Proxy and Corporate Representatives" below). Shareholders can lodge a proxy by following the instructions on their personalised proxy form.

Details on how to access the conference call will be available on the Company's website, www.orionminerals.com.au.

Voting in Person

To vote in person, attend the General Meeting on the date and at the place set out above.

Voting by Proxy and Corporate Representatives

To vote by proxy, your Proxy Form must be received by the Company by no later than **3:00 p.m. (AWST) on Sunday, 27 September 2020**. Proxy Forms can be lodged:

By mail:	Link Market Services Limited Locked Bag A14 Sydney South NSW 1235	Link Market Services South Africa (Pty) Ltd PO Box 4844 Johannesburg, 2000
By facsimile:	(+61 2) 9287 0309	Not applicable
By email:	Not applicable	meefax@linkmarketservices.co.za
Online:	Shareholders may submit their ASX proxy instruction online on the Company's Share Registry by visiting www.linkmarketservices.com.au . Select 'Investor Login'. Refer to 'Single Holding' and enter Orion Minerals Ltd or the ASX code (ORN) in the Issuer Name field, your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your proxy form), postcode and Security Code which is shown on the screen and click 'Login'. Select 'Vote' under the 'Action' header and then follow the prompts to submit your proxy online. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.	

A Shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy, who need not be a Shareholder of the Company. A proxy may be an individual or a body corporate. If a Shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise.

If a Shareholder appoints two proxies and their appointment does not specify the proportion or number of the Shareholder's votes the proxy may exercise, each proxy may exercise one half of the Shareholder's votes. If a Shareholder appoints two proxies, neither may vote on a show of hands.

Shareholders and their proxies should be aware that if proxy holders vote, they must cast all directed proxies as directed, and any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

The proxy form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act.

The proxy form and the power of attorney (if any) under which it is signed (or a certified copy of it) must be received at the Company's Share Registry **at least 48 hours before the commencement of the General Meeting or any adjournment of that Meeting.**

If a representative of a corporate Shareholder or a corporate proxy is to attend the Meeting pursuant to section 250D of the Corporations Act, a certificate of appointment of the representative must be produced prior to the admission to the Meeting. A form of certificate of appointment can be obtained from the Company's registered office.

Voting Entitlements

Pursuant to Regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that the shareholding of each Shareholder for the purposes of ascertaining the voting entitlements for the General Meeting will be as it appears in the Share register at **3:00 p.m. (AWST) on Sunday, 27 September 2020.**

Notice of General Meeting

Notice is given that the General Meeting of the Shareholders of Orion Minerals Ltd (**Company**) will be held at Clayton Utz, Level 27, QV. 1 Building, 250 St Georges Terrace, Perth, Western Australia and by webcast on 29 September 2020 commencing at 3:00 p.m. (AWST).

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Memorandum and the Proxy Form are part of this Notice of Meeting.

Agenda

Resolution 1 – Ratification of Prior Issue – General Placement Shares

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 346,148,515 Shares, at an issue price of \$0.017 each, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue and any Associates of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the person chairing the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the person chairing the Meeting to vote as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2 – Approval to Issue Shares – Tembo Placement Shares

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

"That, subject to the extent permitted by item 9 of section 611 of the Corporations Act 2001 (Cth), for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 19,100,725 Shares to Tembo Capital Mining Fund II LP (or its nominee) at an issue price of \$0.017 per Share (being the consideration per Share in the General Placement (refer Resolution 1)), and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by Tembo Capital Mining Fund II LP (and its nominee) or any other person who will obtain a material benefit as a result of the issue of the shares (except a benefit solely by reason of being a holder of Shares in the Company) and any of their Associates. However, this does not apply to a vote if it is cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the person chairing the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the person chairing the Meeting to vote as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 3 – Approval to Issue Shares – Tembo Loan Facility Shares

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

"That, subject to the extent permitted by item 9 of section 611 of the Corporations Act 2001 (Cth), for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 122,075,745 Shares to Tembo Capital Mining Fund II LP (or its nominee) at a deemed issue price of \$0.017 per Share (being the consideration per Share in General Placement 1 (refer Resolution 1)), and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by Tembo Capital Mining Fund II LP (and its nominee) or any other person who will obtain a material benefit as a result of the issue of the shares (except a benefit solely by reason of being a holder of Shares in the Company) and any of their Associates. However, this does not apply to a vote if it is cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the person chairing the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the person chairing the Meeting to vote as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 4 – Proposed grant of Director Options to Mr Errol Smart (or his nominee)

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the grant of 30,000,000 Director Options to Mr Errol Smart (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Errol Smart (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the Director Options (except solely by reason of being a holder of Shares in the Company) and any of their Associates. However, this does not apply to a vote if it is cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the person chairing the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the person chairing the Meeting to vote as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, a vote on Resolution 4 must not be cast, and the Company will disregard votes cast by a member of Key Management Personnel or their Closely Related Parties as proxy, where the appointment does not specify the way the proxy is to vote, unless the proxy is the Chairman and has been expressly authorised to vote on behalf of someone entitled to vote on this Resolution 4, even though it is connected with the remuneration of Key Management Personnel.

DATED: 24 August 2020
By Order of the Board



Martin Bouwmeester
Company Secretary

Explanatory Memorandum to accompany Notice of General Meeting

This Explanatory Memorandum has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the General Meeting.

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Background to Resolutions 1, 2 and 3 – Capital Raising

As announced on 7 August 2020, the Company is undertaking a capital raising to raise approximately \$6.2 million through the issue of approximately 365 million Shares to professional and sophisticated investors at an issue price of \$0.017 per Share. Shareholder approval is also being sought for Tembo, to subscribe for Shares at the same issue price of \$0.017 per Share (together the **Capital Raising**). The Capital Raising will be conducted via two general placement tranches and the additional issue to Tembo.

- (a) **Tranche 1:** Through the issue of Shares on 12 August 2020 and 19 August 2020, the Company completed the first stage of the Capital Raising by issuing a total of 346,148,515 Shares at \$0.017 per Share to professional and sophisticated investors to raise approximately \$5.9 million (**General Placement**). The Shares issued pursuant to the General Placement did not require Shareholder approval under the ASX Listing Rules as they were issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1. However, ratification of the issue is being sought from members pursuant to ASX Listing Rule 7.4 to allow for future equity fundraising flexibility (refer to Resolution 1 below for further details).
- (b) **Tranche 2:** The second stage of the Capital Raising involves a further placement of 19,100,725 Shares at an issue price of \$0.017 per Share to Tembo to raise approximately \$0.3 million (**Tembo Placement Shares**) (**Tembo Placement**) which is subject to Shareholder approval pursuant to ASX Listing Rule 10.11 (refer to Resolution 2 below for further details). Together, the General Placement and the Tembo Placement will raise a total of \$6.2 million.
- (c) **Issue to Tembo:** The third stage of the Capital Raising involves a further placement of 122,075,745 Shares to Tembo, at a deemed issue price of \$0.017 per Share (**Tembo Loan Conversion Placement**), being the issue price for Shares issued under the General Placement and Tembo Placement, the consideration for which will be a repayment of the Convertible Loan in full (being an amount equal to approximately \$2.1 million) (**Tembo Loan Facility Shares**). The issue of the Tembo Loan Facility Shares is subject to Shareholder approval pursuant to ASX Listing Rule 10.11 (refer to Resolution 3 below for further details).

All Shares to be issued under the General Placement were issued to sophisticated and professional investors, none of whom are related parties or associates of the Company. Tembo is a substantial (10%+) holder in the Company who has nominated a Director to the Board of the Company, and is therefore a party to whom ASX Listing Rule 10.11 applies. The approval of the Treasurer is also required for the issue of the Tembo Placement Shares and Tembo Loan Facility Shares (**FIRB Approval**).

The Company intends to use the funds raised from the issue of Shares pursuant to the General Placement and the Tembo Placement principally progress the development the Company's Prieska Copper-Zinc Project in South Africa and related activities and for general working capital purposes. The Tembo Loan Facility Shares are being issued in consideration for repayment of the Convertible Loan in full.

Resolution 1 – Ratification of Prior Issue – General Placement Shares

Background

Through the issue of Shares on 12 August 2020 and 19 August 2020 (**Issue Date**), the Company issued 346,148,515 Shares at an issue price of \$0.017 per Share to raise \$5.9 million as Tranche 1 of the Capital Raising.

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares under the General Placement.

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The General Placement does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively utilises part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the Issue Date.

ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made (provided that the previous issue did not breach ASX Listing Rule 7.1). If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that ASX Listing Rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1. To this end, Resolution 1 seeks Shareholder approval for the issue of Shares under the General Placement under and for the purposes of ASX Listing Rule 7.4.

If Resolution 1 is passed, the Shares issued under the General Placement will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date. If Resolution 1 is not passed, the Shares issued under the General Placement will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Shares issued pursuant to the General Placement:

- (a) the Shares were issued to eligible sophisticated or professional investors in Australia, South Africa and Germany, as identified by the Company. None of the subscribers were related parties, or Associates of related parties, of the Company;
- (b) 346,148,515 Shares were issued;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 12 August 2020 and 19 August 2020;
- (e) the issue price was \$0.017 per Share;
- (f) the Company intends to use the funds raised from the issue of Shares pursuant to the General Placement to progress the funding and development the Company's Prieska Copper-Zinc Project and for general working capital purposes; and
- (g) a voting exclusion statement is included with the Resolution.

Directors' recommendation and voting intentions

The Directors recommend that Shareholders vote in favour of Resolution 1. Each Director intends to vote the Shares they control in favour of Resolution 1.

Voting intention

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 1.

Background to Resolutions 2 and 3 – Approval to Issue Shares – Tembo Placement Shares and Tembo Loan Facility Shares

Background

Resolution 2 seeks Shareholder approval for the purposes of ASX Listing Rule 10.11 for the issue of up to 19,100,725 Shares to Tembo under the Tembo Placement at an issue price of \$0.017 per Share to raise approximately \$0.3 million.

Resolution 3 seeks Shareholder approval for purposes of ASX Listing Rule 10.11 for the issue of up to 122,075,745 Shares to Tembo under the Tembo Loan Conversion Placement at a deemed issue price of \$0.017, in consideration for repaying all amounts owing to Tembo under the Convertible Loan.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an Associate of any of the abovementioned persons; or
- 10.11.5 a person whose relationship with the company or a person referred to above is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

Corporations Act prohibition

Section 606 of the Corporations Act prohibits a person acquiring a relevant interest in issued voting shares in a listed company if, as a result of the acquisition that person's or someone else's voting power in the company increases from 20% or below, to more than 20%, or from a starting point that is above 20% and below 90%.

Exceptions to the section 606 prohibition

There are various exceptions to the prohibition in section 606 of the Corporations Act. Section 611 of the Corporations Act contains a table setting out circumstances in which acquisitions of relevant interests are exempt from the prohibition. Item 9 of the table in section 611 of the Corporations Act provides an exemption for acquisitions of no more than 3% in every 6 months, provided that throughout the 6 months before the acquisition that person has had voting power in the company of at least 19% (**3% Creep Exemption**).

Immediately prior to the issue of Shares pursuant to the General Placement, Tembo's voting power was 24.01%. Immediately following the issue of Shares pursuant to the General Placement and as at the date of this Notice, Tembo's voting power is 21.45%. Assuming Resolution 2 and Resolution 3 are passed, and all Shares are issued pursuant to the Tembo Placement and the Tembo Convertible Loan Conversion Placement, the voting power of Tembo will be 24.73%. If Resolution 2 is passed, but Resolution 3 is not passed and all Shares are issued pursuant to the Tembo Placement, the voting power of Tembo will be 21.91%. If Resolution 2 is not passed, but Resolution 3 is passed and all Shares are issued pursuant to the Tembo Loan Conversion, the voting power of Tembo will be 24.30%.

The Company will not issue any Shares to Tembo (or its nominee) under either or both Resolution 2 or Resolution 3 if to do so would result in a contravention of section 606 of the Corporations Act, and accordingly, Tembo's (or its nominee's) participation will be limited to the extent that it can rely on the 3% Creep Exemption (see below).

Resolution 2 – Approval to Issue Shares – Tembo Placement Shares**Background**

The Tembo Placement falls within ASX Listing Rule 10.11.3 and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 10.11. Tembo's participation in the Tembo Placement is subject to receipt of both Shareholder approval sought pursuant to Resolution 2 and FIRB Approval.

In addition, separate approval under ASX Listing Rule 7.1 is not required for the proposed issue of Tembo Placement Shares to Tembo (or its nominee) if Shareholder approval is received under ASX Listing Rule 10.11. Accordingly, if Resolution 2 is passed, the issue of Tembo Placement Shares will not detract from the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

The effect of Resolution 2 (if passed and assuming that FIRB Approval is obtained) will be to allow the Company to issue the Tembo Placement Shares pursuant to the Tembo Placement during the period of 1 month after the Meeting (or a longer period, if allowed by ASX).

If Resolution 2 is not passed, the Company will not be able to proceed with the Tembo Placement and will only be able to partially proceed with the intended uses for the full funding of the Capital Raising as summarised above in the Background to Resolutions 1, 2 and 3.

Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Tembo Placement Shares issued pursuant to the Tembo Placement:

- (a) the Shares will be issued to Tembo or its nominee who are not related parties or Directors of the Company. However, Tembo is a substantial (10%+) holder who has appointed a Director to the Board of the Company and therefore falls within ASX Listing Rule 10.11.3;
- (b) the maximum number of Shares the Company will issue is 19,100,725 Shares;
- (c) subject to receipt of FIRB Approval, the Shares are intended to be issued on or around 30 September 2020, but will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules, whether granted before or after the date of this Notice);
- (d) the issue price will be \$0.017 per Share;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the Company intends to use the funds raised from the issue of Shares pursuant to the Tembo Placement principally progress the development the Company's Prieska Copper-Zinc Project in South Africa and related activities and for general working capital purposes; and
- (g) a voting exclusion statement is included with the Resolution.

Directors' recommendation and voting intentions

The Independent Directors recommend that Shareholders vote in favour of Resolution 2. Each Independent Director intends to vote the Shares they control in favour of Resolution 2.

Voting intention

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 2.

Resolution 3 – Approval to Issue Shares – Tembo Loan Facility Shares**Background**

As announced on 14 May 2020, Orion entered into a convertible loan facility agreement with Tembo pursuant to which Tembo has advanced an amount equal to \$1 million to the Company (which was increased to \$2 million on 29 June 2020) (**Convertible Loan**).

In addition to the Tembo Placement Shares, Tembo has committed to subscribe for \$2.1 million worth of Shares at a deemed issue price of \$0.017. The Tembo Loan Facility Shares will be issued in consideration for repaying all amounts owing to Tembo under the Convertible Loan at the deemed issue price of \$0.017 per Share, which is the same issue price as the Shares being offered under the General Placement and the Tembo Placement. Tembo's participation is subject to receipt of both Shareholder approval sought pursuant to Resolution 3 and FIRB Approval.

A summary of ASX Listing Rule 10.11 and the 3% Creep Exemption is set out in the Background to Resolutions 2 and 3 section on page 8 above.

The Tembo Placement falls within ASX Listing Rule 10.11.3 and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 10.11.

Resolution 3 seeks Shareholder approval for the issue of up to 122,075,745 Shares to Tembo (or its nominee), in accordance with ASX Listing Rule 10.11, pursuant to the Tembo Loan Conversion Placement, which assumes that Resolutions 1 and 2 are passed, and all Shares are issued pursuant to the transactions contemplated by those Resolutions.

The effect of Resolution 3 (if passed and assuming FIRB Approval is obtained) will be to allow the Company to issue the Tembo Placement Shares to Tembo (or its nominee) during the period of 1 month after the Meeting (or a longer period, if allowed by ASX).

In addition, separate approval under ASX Listing Rule 7.1 is not required for the proposed issue of Tembo Loan Facility Shares to Tembo (or its nominee) if Shareholder approval is received under ASX Listing Rule 10.11. Accordingly, if the Resolution is passed, the issue of Tembo Loan Facility Shares will not detract from the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the Tembo Loan Conversion Placement and the amount outstanding under the Tembo Loan will remain unchanged.

Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Tembo Placement Shares:

- (a) the Shares will be issued to Tembo or its nominee who are not related parties or Directors of the Company. However, Tembo is a substantial (10%+) holder who has appointed a Director to the Board of the Company and therefore falls within ASX Listing Rule 10.11.3;
- (b) the maximum number of Shares the Company will issue is 122,075,745 Shares;
- (c) subject to receipt of FIRB Approval, the Shares are intended to be issued on or around 30 September 2020, but will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules, whether granted before or after the date of this Notice);
- (d) the deemed issue price will be \$0.017 per Share;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the Company will not receive any funds from the issue as the funds will be applied to repay the outstanding amounts repayable to Tembo under the Convertible Loan, calculated at a deemed issue price of \$0.017 per Share. A summary of the terms of the Convertible Loan, and the terms on which Tembo may elect to set-off amounts repayable under that Convertible Loan against the Tembo Placement, are set out in the Company's announcement to the ASX released on 14 May 2020. Tembo has otherwise subscribed for the Shares on the same terms as participants under General Placement and the Tembo Placement; and
- (g) a voting exclusion statement is included with the Resolution.

Directors' recommendation and voting intentions

The Independent Directors recommend that Shareholders vote in favour of Resolution 3. Each Independent Director intends to vote the Shares they control in favour of Resolution 3.

Voting intention

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 3.

Resolution 4 – Proposed Grant of Options to Mr Errol Smart (or his nominee)**Background**

The Company has agreed, subject to obtaining Shareholder approval, to grant 30,000,000 options (**Director Options**) to Mr Smart (or his nominee) on the terms and conditions set out below and as set out in Schedule 1. The agreement to issue the Director Options formed part of a number of changes to Mr Smart's remuneration package, as announced on 29 April 2020.

A summary of ASX Listing Rule 10.11 is set out in the Background to Resolutions 2 and 3 on page 8 above. As a Director of the Company Mr Smart is a related party for the purposes of ASX Listing Rule 10.11.1 and the issue of the Director Options does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 10.11. Accordingly, Shareholder approval is sought pursuant to ASX Listing Rule 10.11 for the proposed grant of Director Options to Mr Smart (or his nominee).

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Director Options to Mr Smart (or his nominee). In addition, separate approval under ASX Listing Rule 7.1 is not required for the proposed grant of Director Options to Mr Smart (or his nominee) if Shareholder approval is received under ASX Listing Rule 10.11. Accordingly, if the Resolution is passed, the grant of Director Options to Mr Smart (or his nominee) will not detract from the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Director Options to Mr Smart (or his nominee).

Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of Shares constitutes giving a financial benefit and Mr Smart is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Smart who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Director Options because the agreement to grant the Director Options, reached as part of the remuneration package for Mr Smart, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.13, the following information is provided in relation to the proposed grant of Director Options to Mr Smart (or his nominee):

- (a) the Director Options will be issued to Mr Errol Smart (or his nominee) and Mr Smart is a Director of the Company and is therefore a related party of the Company for the purposes of ASX Listing Rule 10.11.1;
- (b) the maximum number of Director Options, being unlisted options, proposed to be granted to Mr Smart (or his nominee) is 30,000,000;
- (c) a summary of the terms and conditions of the Director Options proposed to be granted to Mr Smart are set out in Schedule 1;
- (d) subject to Shareholder approval, the Director Options will be granted to Mr Smart (or his nominee) no later than 1 month after the date of the General Meeting;
- (e) the Director Options will be granted for nil cash consideration as part of Mr Smart's remuneration package, and accordingly no funds will be raised from the grant of the Director Options. Under the terms of Mr Smart's engagement, his remuneration consists of:
 - i. fixed remuneration of \$257,600 per annum;
 - ii. an entitlement to a short term incentive award of up to 50% of his fixed remuneration (which may be satisfied by cash payment or issue of equity securities, subject to Shareholder approval), subject to satisfaction of certain key performance indicators and performance objectives; and
 - iii. an entitlement to a long term incentive award of up to 50% of his fixed remuneration (which may be satisfied by an issue of equity securities, subject to Shareholder approval), subject to satisfaction of certain key performance indicators and performance objectives.

As announced on 29 April 2020, the proposed issue of Director Options also forms part of Mr Smart's remuneration package for 2020. The Director Options are valued at \$202,000, which is an indicative valuation calculated using the Black Scholes option pricing model.

- (f) the exercise price of the Director Options is as shown in the table below. Any proceeds from the exercise of the Director Options will be used for general corporate purposes;

Number of options	Exercise price
10,000,000	\$0.028
10,000,000	\$0.035
10,000,000	\$0.04

- (g) a voting exclusion statement is included with the Resolution.

Purpose of Resolution 4

The primary purpose of the proposed grant of Director Options to Mr Smart is to enable the Company to provide an overall market competitive remuneration package of which an appropriate component is both incentive based and promotes retention. The Board (other than Mr Smart) considered the extensive experience and reputation of Mr Smart as well as market comparable remuneration arrangements when considering the grant of the Director Options to him and Mr Smart's overall remuneration package. The Board considers the grant of the Director Options to Mr Smart to be reasonable, given his contribution to date, the reduction in cash remuneration and the necessity to attract the highest calibre of professional to the Company while maintaining the Company's cash reserves.

Directors' recommendation and voting intentions

The Directors, other than Mr Smart, recommend that Shareholders vote in favour of Resolution 4. Each Director (other than Mr Smart) intends to vote the Shares they control in favour of Resolution 4.

Voting intention

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 4.

Glossary

\$ means Australian dollars.

General Meeting or **Meeting** means the meeting convened by the Notice.

Associate has the meaning given in the ASX Listing Rules.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

AWST means Australian Western Standard Time.

Board means the current board of directors of the Company.

Convertible Loan has the meaning given in the Background to Resolution 3 in the Explanatory Memorandum.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Capital Raising has the meaning given in the Background to Resolutions 1, 2 and 3 in the Explanatory Memorandum.

Chair or **Chairman** means the chairperson of the Meeting.

Company or **Orion** means Orion Minerals Ltd (ACN 098 939 274).

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth).

Director Options means each option to subscribe for one Share to be granted to Mr Errol Smart pursuant to Resolution 4 and otherwise on the terms and conditions set out in Schedule 1.

Directors means the current directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

FIRB Approval has the meaning given in the Background to Resolutions 1, 2 and 3 in the Explanatory Memorandum.

General Placement has the meaning given in the Background to Resolutions 1, 2 and 3 in the Explanatory Memorandum.

Independent Directors mean each of Messrs Denis Waddell, Alexander Haller, Errol Smart, Godfrey Gomwe and Thomas Borman.

JSE means the Johannesburg Stock Exchange.

Key Management Personnel means those people who have authority and responsibility for planning, directing and controlling the activities of the Company or the Company's group, whether directly or indirectly. Members of the Key Management Personnel include Directors (both executive and non-executive) and certain senior executives.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Memorandum and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

SA Time means South African time.

SENS means the JSE news service.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a member of the Company from time to time.

Share Registry means Link Market Services Limited.

Tembo means Tembo Capital Mining Fund II LP or its nominee.

Tembo Loan Facility Shares has the meaning given in the Background to Resolutions 2 and 3 in the Explanatory Memorandum.

Tembo Loan Conversion Shares has the meaning given in the Background to Resolutions 2 and 3 in the Explanatory Memorandum.

Tembo Placement has the meaning given in the Background to Resolutions 2 and 3 in the Explanatory Memorandum.

Tembo Placement Shares has the meaning given in the Background to Resolutions 2 and 3 in the Explanatory Memorandum.

Schedule 1 – Terms and Conditions of Director Options

- (a) Each Director Option gives the optionholder the right to subscribe for one ordinary share (**Share**) in the capital of Orion Minerals Ltd (**Company**) upon exercise of the Director Options in accordance with the terms and conditions of the Director Options.
- (b) The Director Options vest as follows:
- A. subject to paragraph (B), one third of the Director Options held by each optionholder vested on 31 March 2020, one third of the Director Options held by each optionholder will vest on 31 March 2021 and one third of the Director Options held by each optionholder will vest on 31 March 2022; and
 - B. notwithstanding paragraph (A), 100% of the Director Options will vest immediately upon:
 - i. the Board of the Company making a recommendation to Shareholders to accept a takeover bid for all of the issued Shares of the Company;
 - ii. the despatch of a notice of general meeting to consider a scheme of arrangement between the Company and its creditors or members or any class thereof pursuant to section 411 of the Corporations Act; or
 - iii. the date upon which a person or a group of associated persons becomes entitled subsequent to the date of grant of the Director Options, to sufficient Shares to give it or them the ability, in general meeting, to replace all or a majority of the Board in circumstances where such ability was not already held by a person associated with such person or group of associated persons.
- (c) The Director Options will expire as follows:
- A. notwithstanding paragraph (B), where the optionholder ceases to be a Director of Orion for any reason, then, unless otherwise resolved by the Board of the Company, any Director Options which have not yet vested at that time will be forfeited by the optionholder and shall expire.
 - B. subject to paragraph (A), the Director Options held by an optionholder will expire on the earlier of:
 - i. 60 days subsequent to the date on which the relevant optionholder ceases to be a Director; and
 - ii. 5.00pm (Melbourne time) on 31 March 2025,**(Expiry Date)**. Any vested Director Options not exercised will automatically expire at this time.

- (d) The amount payable upon exercise of each Director Option will be as set out in the table below (**Exercise Price**).

Number of options	Exercise price	Vesting Date
One third of the Director Options held by the optionholder	\$0.028	31 March 2020
One third of the Director Options held by the optionholder	\$0.035	31 March 2021
One third of the Director Options held by the optionholder	\$0.04	31 March 2022

- (e) The Director Options held by the optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- (f) Subject to paragraph (e), the optionholder may exercise their Director Options by lodging with the Company, on or after the Vesting Date and before the Expiry Date:
- A. a written notice of exercise of Director Options specifying the number of Director Options being exercised; and
 - B. a cheque or electronic funds transfer for the Exercise Price for the number of Director Options being exercised,
- (Exercise Notice)**
- .
- (g) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (h) Within 10 Business Days of receipt of an effective Exercise Notice accompanied by the Exercise Price, the Company will issue the number of Shares required under these terms and conditions in respect of the number of Director Options specified in the Exercise Notice.
- (i) The Director Options may not be transferred or encumbered without the Board's prior approval.
- (j) All Shares issued upon the exercise of Director Options will from the date of issue rank pari passu in all respects with other Shares.
- (k) The Company will not apply for quotation of the Director Options on ASX. However, the Company will apply for quotation of all Shares issued pursuant to the exercise of Director Options on ASX within 10 Business Days after the date of issue of those Shares.
- (l) Subject to paragraphs (n) and (p), the optionholder will not be entitled to participate in new issues of capital offered to holders of Shares in the Company prior to the exercise of the Director Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 2 Business Days after the issue is announced. This will give the optionholder the opportunity to exercise their Director Options prior to the date for determining entitlements to participate in any such issue.
- (m) The optionholder will not have any right to attend and vote at general meetings.

-
- (n) In the event of any reconstruction or reorganisation (including consolidation, subdivision, reduction or return of capital) of the Company, the Director Options shall be treated in a manner consistent with the Corporations Act and the ASX Listing Rules as in force as at the date of any such reconstruction.
 - (o) In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of grant of the Director Options, the exercise price of the Director Options may be reduced in accordance with the formula set out in the ASX Listing Rules in force from time to time.
 - (p) In the event the Company proceeds with a bonus issue of securities to Shareholders after the date of grant of the Director Options, the number of securities over which a Director Option is exercisable may be increased by the number of securities which the optionholder would have received if the Director Option had been exercised before the record date for the bonus issue in accordance with the ASX Listing Rules in force from time to time.
 - (q) Other than as provided for above, the Director Options do not confer any right upon the optionholder to a change in the exercise price of each Director Option or a change in the number of Shares over which each Director Option can be exercised.



Orion Minerals Ltd

ABN 76 098 939 274

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
Orion Minerals Ltd
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138

ALL ENQUIRIES TO
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Orion Minerals Limited (**Company**) and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **3:00pm (AWST) on Tuesday, 29 September 2020 at Clayton Utz, Level 27, QV. 1 Building, 250 St Georges Terrace, Perth, Western Australia (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 4: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 4, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*
1 Ratification of Prior Issue – General Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval to Issue Shares – Tembo Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to Issue Shares – Tembo Loan Facility Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Proposed grant of Director Options to Mr Errol Smart (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

i * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

ORN PRX2001C



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **3:00pm (AWST) on Sunday, 27 September 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Orion Minerals Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**