



Orion Minerals

ASX/JSE RELEASE: 31 December 2025

Update on Financing of US\$200 million to US\$250 million and Offtake with Glencore

Orion Minerals Limited (**ASX/JSE: ORN**) (**Orion** or the **Company**) provides an update to the ASX/JSE announcement on 17 September 2025, in which its subsidiary, Prieska Copper Zinc Mine (Pty) Ltd (**PCZM**), signed a non-binding term sheet with a wholly owned subsidiary of Glencore plc (**Glencore**) for financing of US\$200 million to US\$250 million and concentrate offtake (**Offtake**) for the Prieska project. The terms of the financing are detailed in the announcement.

Glencore and Orion are progressing the documentation for the Offtake and financing agreements. End of year holidays have resulted in delays in the finalisation of the agreements. Orion will provide an update to the market early in the new year.

For and on behalf of the Board.

Tony Lennox
Managing Director & CEO

ENQUIRIES

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