

30 October 2023

ASX Release

QUARTERLY ACTIVITIES REPORT

For the Quarter ended 30 September 2023

HIGHLIGHTS

- Earn in Joint Venture entered into on the Lennon's Find Project near Marble Bar in WA .
- Results received from Phase 2 drilling programme at Wisemans Creek with best results of
 - 11m @ 0.53 g/t Au & 18.8 g/t Ag from 95m in OWCD007
- Planning for maiden drill programme at the Eastern Goldfields Projects in late 2023.
- Company's cash balance at the 30 September 2023 of \$2.24 million plus investment of \$0.26 million in Godolphin Resources Ltd.

Orange Minerals NL (ASX: **OMX**) ("**Orange Minerals**" or "the **Company**") is pleased to provide shareholders with the following Quarterly Report for the three-month period ended 30 September 2023.

Corporate

At 30 September 2023 Orange had a cash balance of \$2.24 million and an investment in ASX listed Godolphin Resources Limited (ASX: GRL) (Godolphin) valued at \$0.26 million. During the quarter Orange paid an upfront fee of \$200,000 for the earn in joint venture agreement on the Lennon's Find Project (see below).

During the September 2023 Quarter, Orange had corporate costs to support active exploration work over the tenements including Phase 2 drilling costs at the Wiseman's Creek Project (EL8554). Other exploration costs for the quarter included costs related to field work and planned drilling for the Majestic/Kurnalpi Projects WA, and costs to maintain all tenements in NSW and WA in good standing.

Orange will actively support and maintain exploration programs that target high value tenements with the potential discovery of significant orebodies in the Lachlan Fold Belt of NSW and Eastern Goldfields of WA.

Operational Highlights

Lennon's Find Project (Orange earning 75%)

Summary

In August 2023 a binding term sheet was entered into with Musketeeer Mining Ltd, to acquire up to a 75% share in the Lennon's Find Polymetallic Project in the Pilbara, WA. Lennon's Find includes a Mining Lease with an Inferred Mineral Resource of 1.55 Mt at 5.9% zinc, 0.2% Cu, 1.6% Pb, 0.28 g/t Au, and 84g/t Ag (Optiro 2019).

Orange can earn 51% of the Lennon's Find Project (M45/368) by spending A\$500,000 by 31 March 2026 (includes an upfront payment of A\$200,000). Orange must spend a minimum of \$200,000 on exploration at Lennon's Find (including 500 metres of drilling) by 31 January 2025.

Orange may earn up to 75% of the Lennon's Find Project by spending an additional A\$500,000 (A\$1.0 million in total) by 31 March 2028. After 75% has been earned by Orange both Musketeeer and Orange would contribute expenditure to the JV, with standard dilution clauses applying. If the diluted interest of either party falls below 10%, it will convert to a 1% Net Smelter Royalty (NSR).

Significant untested exploration targets exist below and adjacent to the Resource.

An historical IP survey has defined a strong untested chargeability anomaly at depth beneath the drill defined Hammerhead zone of mineralisation.

Exploration targets at Lennon's Find are advanced and drill ready and thus exploration will focus on testing the strong geophysical anomalies and increasing the Resource Base.

About Lennon's Find

The Lennon's Find Project is located 75km south-east of Marble Bar (Figure 1) in the Pilbara region of WA. Three key prospects have been identified from prior exploration and a mineral resource estimate based on documentation prepared by a Competent Person as defined by the JORC 2012 Code has been delineated of 1.55 Mt at 5.9% zinc, 0.2% Cu, 1.6% Pb, 0.28 g/t Au, and 84g/t Ag (Optiro 2019).

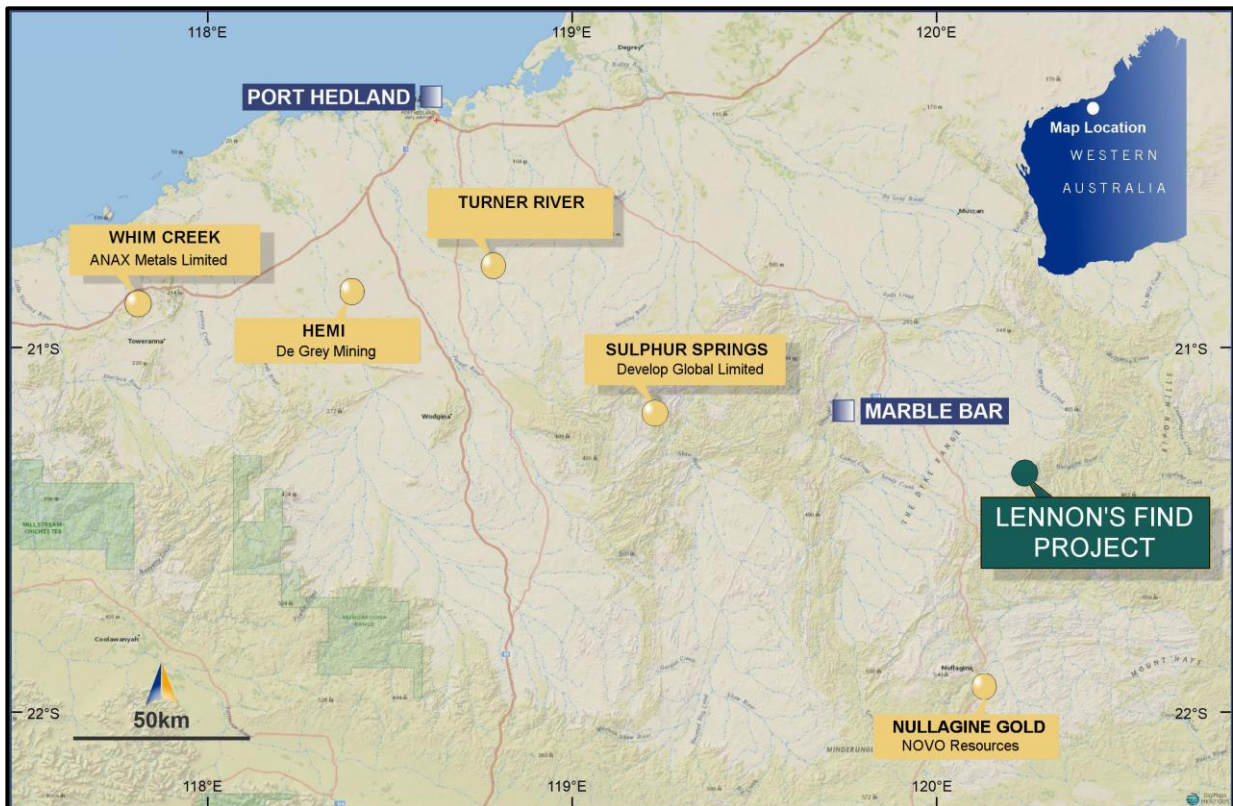


Figure 1 – Location Map of Lennon's Find Project

Geology and Resources

The Lennon's Find project is located in the Archean Marble Bar greenstone belt. The greenstone sequences are comprised of the Warrawoona Group, which consists of felsic schists and calc-silicates that are thought to be of volcanoclastic or sedimentary origin (Duffer Formation), which is overlain by the Apex Basalt. The Warrawoona Group dips to the southeast, and dips below or is faulted against the rocks of the Fortescue Group.

The Lennon's Find deposits consist of stratiform, lenticular bodies hosted by the Duffer Formation. An upper horizon within quartz-muscovite schist, located 10 m to 20 m stratigraphically below the contact of the Apex Basalt, is intensely mineralised and contains the Bronze Whaler, Hammerhead and Tiger deposits (Figure 2).

At surface, mineralisation consists of thin, discontinuous gossan pods and lenses with secondary copper-lead-zinc carbonates. Mineralisation generally consists of sphalerite, chalcopyrite and galena with associated barite and pyrite. At depth, the upper mineralisation consists of banded massive sulphides, predominantly sphalerite, with chalcopyrite occurring towards the base of the massive-banded mineralisation.

Historical drilling was conducted by several companies from 1969 to 1995. A total of 161 holes were drilled using a variety of drill techniques including Reverse Circulation (RC), open hole percussion (OP) and diamond drilling.

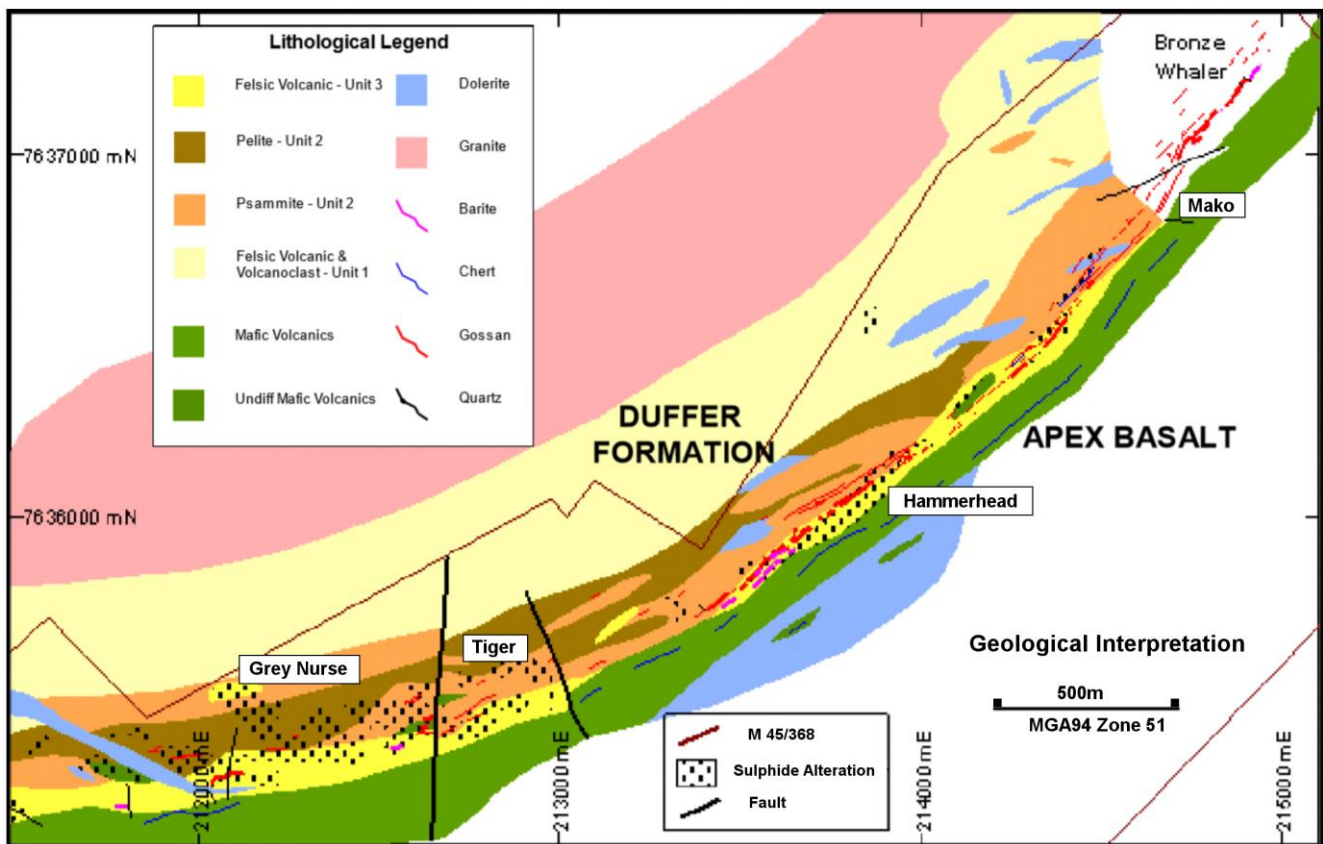


Figure 2 – Geology of Lennon's Find Project (Mincorp 2010)

Optiro completed a Mineral Resource Estimate of the Lennon's Find project on behalf of Laconia Resources in November 2011, with the estimate reported in accordance with the JORC 2004 reporting guidelines. Volcanic Metals Ltd acquired the Lennon' Find project in 2019 and retained Optiro to update the 2011 estimate in accordance with the JORC 2012 guidelines. The total inferred Mineral Resource is reported as 1.55Mt @ 5.9% Zn, 0.2% Cu, 1.6% Pb, 0.3g/t Au and 80g/t Ag (for details see ASX announcement 8th August 2023)

Historical IP Survey

An offset pole-dipole induced polarization survey, orientated NW-SE across the Hammerhead resource, was completed in April 2018 by Resource Potentials Pty Ltd. The survey successfully identified a deep IP chargeability anomaly response positioned down dip and to the SE of the resource (Figure 3). Orange Minerals is currently reviewing the geophysical data with the view of delineating drill targets for potential massive sulphides.

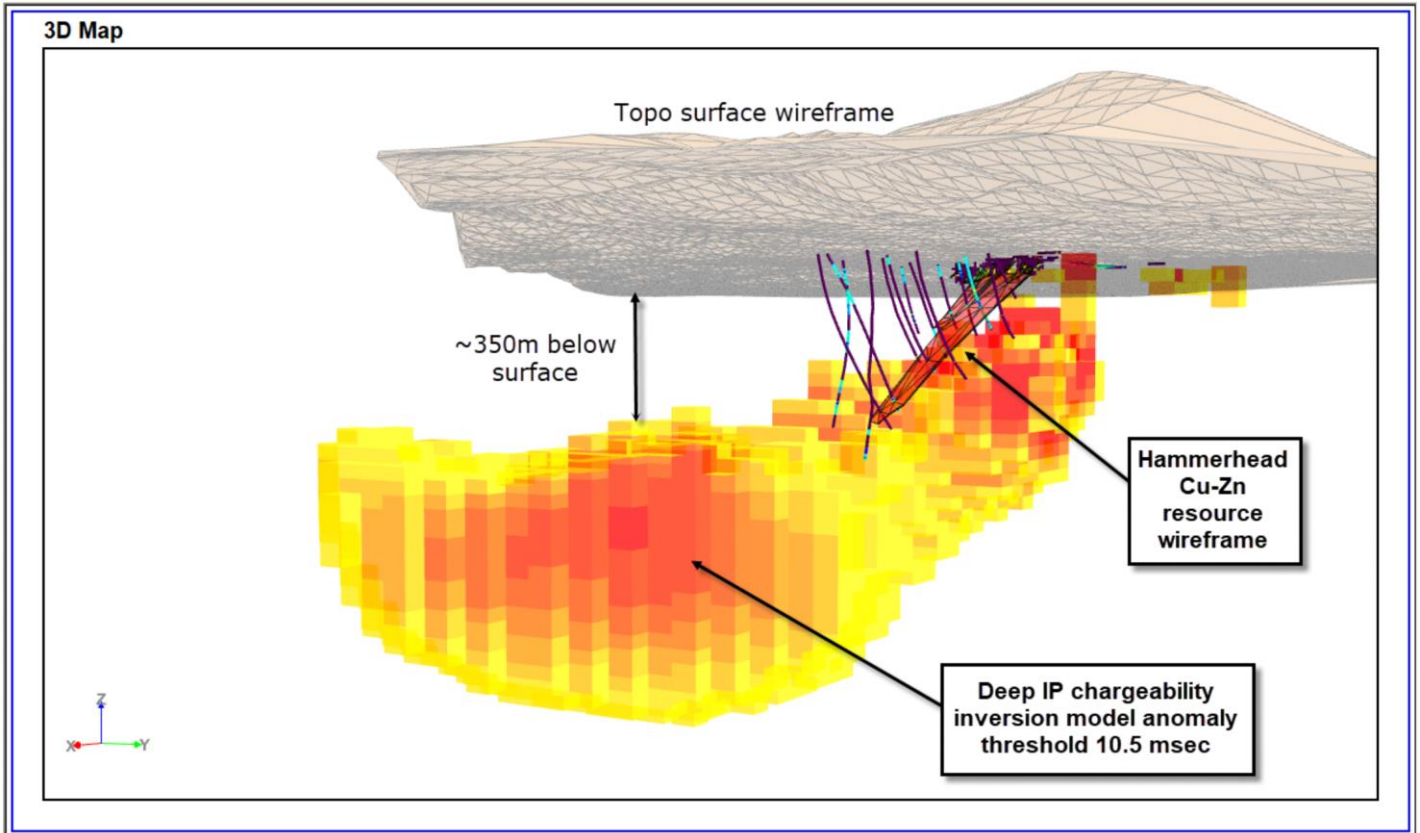


Figure 3 – IP Chargeability – Hammerhead Resource (Resource Potentials 2018)

Site Visit

A field visit was recently made to the Lennon's Find Project, primarily to walk the known resource, to understand Lennon's Find in a regional context, and to gain a detailed understanding of historical work undertaken in order to plan future work programmes and drilling.

Calarie Project (Orange 51%, earning 70%)

Calarie is a mining lease (ML739) and two exploration licences (EL8555, EL8580) that form a 70% earn-in joint venture with Godolphin Resources Limited (see Figure 4). The project area is located immediately north of Forbes in Central NSW. A maiden Resource was announced at Calarie in the March Quarter 2023.

Calarie Deposit - Mineral Resource Estimate (Au 0.3 ppm cut-off)			
Classification	Tonnes (Mt)	Au (ppm)	Au (Ozs)
Inferred	0.87	1.83	50,796

There were no field exploration activities at Calarie during the September 2023 quarter.

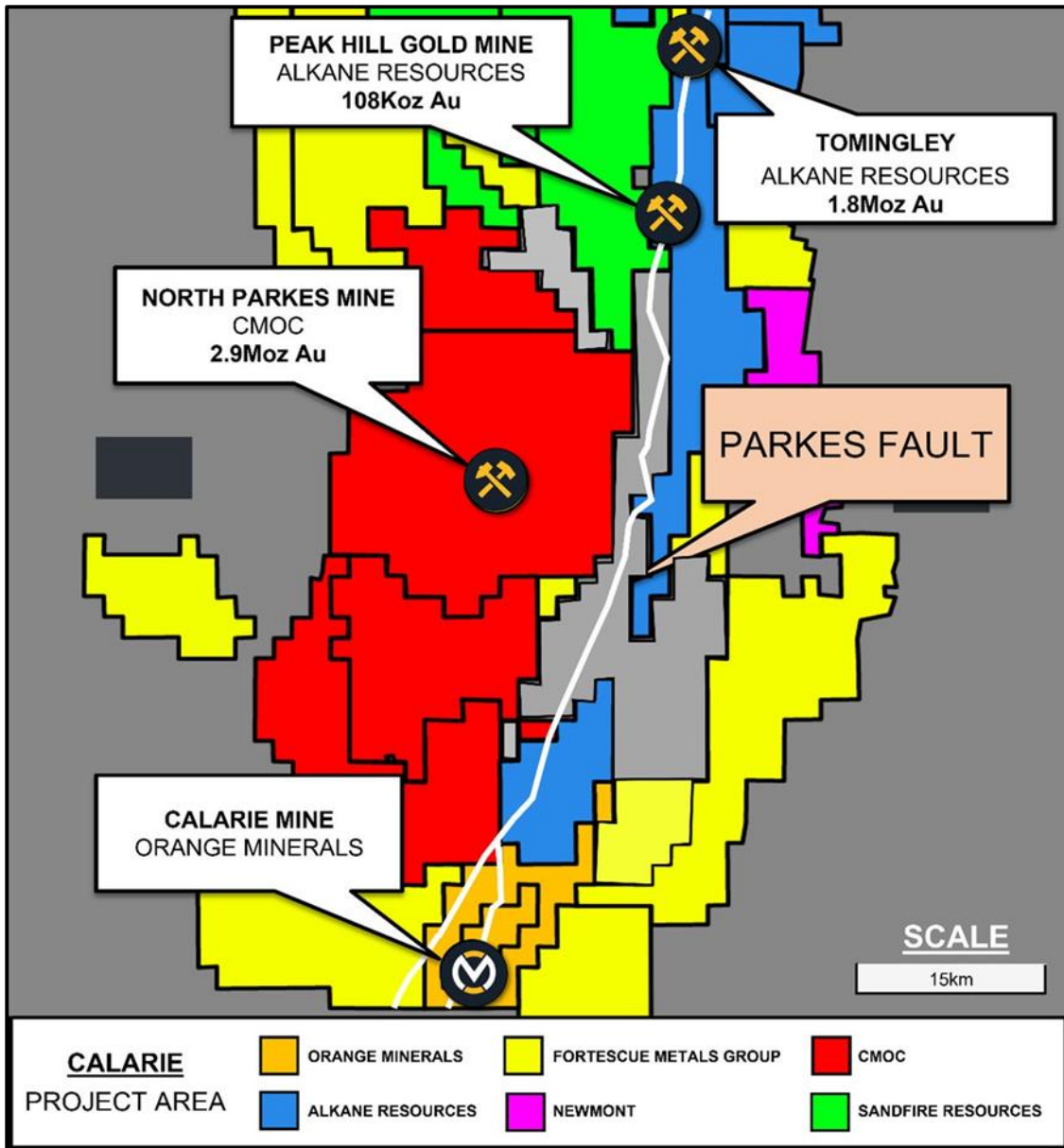


Figure 4 – Map of Calarie – Project Region

Wisemans Creek Project

The Wisemans Creek project is located in the south-east of the Company's NSW Project area. The project is comprised of four granted exploration licences including (EL8554) see Figure 5.

The project area is the largest zone of gold anomalism in EL8554 and contains several historical workings. Numerous historical exploration activities have taken place across six main gold bearing areas with associated base metal mineralisation, being Northwest Ridge, Trig Zone, Central West, Central North, Black Bullock and Mount Gossan.

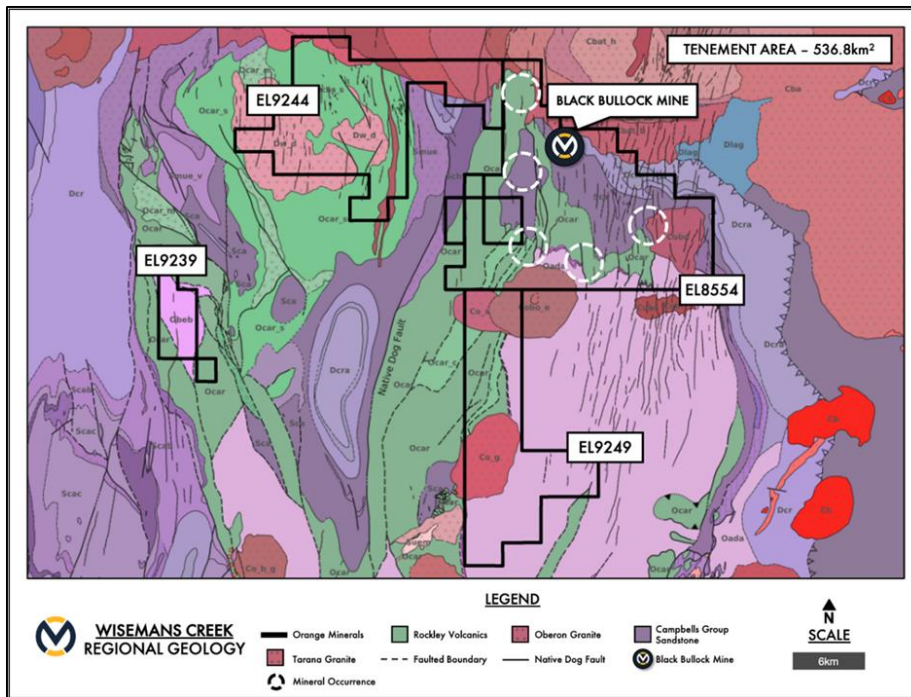


Figure 5 – Map of Wisemans Creek Project

In May 2022 Orange completed an initial diamond drill programme at Wisemans Creek (EL8554) drilling four diamond holes for a total 618 metres. One hole was sited at the Black Bullock Workings and three holes at the nearby Central West Prospect. The drilling tested significant historical holes to validate previous intercepts and test for further extensions of mineralisation. The holes intersected the Silurian Campbells Formation, a sequence of siltstones, cherts, feldspathic volcanoclastics and lesser sandstone units. Assay results from this drill programme were received in August 2022 and included a significant gold intersection in OWCD004 (24.6m @ 1.30 g/t Au) associated with an extensive quartz breccia zone containing quartz veining and strong sericite/ carbonate alteration (see ASX announcement 28 August 2022).

Following the successful Phase 1 drill programme completed at Wisemans Creek in 2022, planning was undertaken in early 2023 for a Phase 2 diamond programme. The phase 2 diamond drill programme at Wisemans Creek Project (Wisemans) in NSW was completed in early May 2023, with four holes drilled for 607.5m (see Figure 6).



Figure 6 – Wisemans Creek Phase 2 Drill Plan

The phase 2 drilling tested two target areas, namely:

- Target Area A - The Northwest Ridge:

Three diamond holes (OWCD006 – 8) were drilled at the Northwest Ridge prospect (see Figure 7), where drilling followed up on several excellent intersections in historical holes, including:

- **WDC004:** 19m @ 4.04 g/t Au, 15.0 g/t Ag, 0.14% Cu, 0.38% Pb, 0.09% Zn from 81m Includes 5m @ 12.78 g/t Au, 23.2 g/t Ag, 0.20% Cu, 0.27% Pb, 0.15% Zn from 95m.
- **NRP001:** 17m @ 2.13 g/t Au, 65.0 g/t Ag, 0.28% Cu, 0.70% Pb, 0.88% Zn from 102m Includes 3m @ 8.01 g/t Au, 194.0 g/t Ag, 0.76% Cu, 1.89% Pb, 2.57% Zn from 111m.
- **PWC25:** 6m @ 0.87 g/t Au, 168 g/t Ag, 0.80% Cu, 1.73% Pb and 2.02% Zn from 60.0m.

The holes intersected grey, strongly silicified siltstones and black chert of the Silurian Campbells Group. Low level sulphides were identified in the holes associated with shearing and strong siliceous alteration below surface pits and scratchings (Figure 5).

- Target Area B - Central West –

One diamond drillhole (OWCD005) was drilled west of hole OWCD004, which in the Phase 1 drilling programme returned 24.6m @ 1.30 g/t Au from 34.4m, including 7m @ 2.28g/t from 39m. The hole intersected arenites and siltstones of the Silurian Campbell Group.

During the September quarter Orange received assay results from the four diamond drill holes (OWCD005-OWCD008) completed in the Phase 2 diamond drilling programme.

Significant gold assay results received included:

- 1m @ 0.76 g/t Au & 17.9g/t Ag from 106m in OWCD006
- 11m @ 0.53 g/t Au & 18.8 g/t Ag from 95m in OWCD007
- 2m @ 0.94g/t Au & 1.6 g/t Ag from 106 m in OWCD007

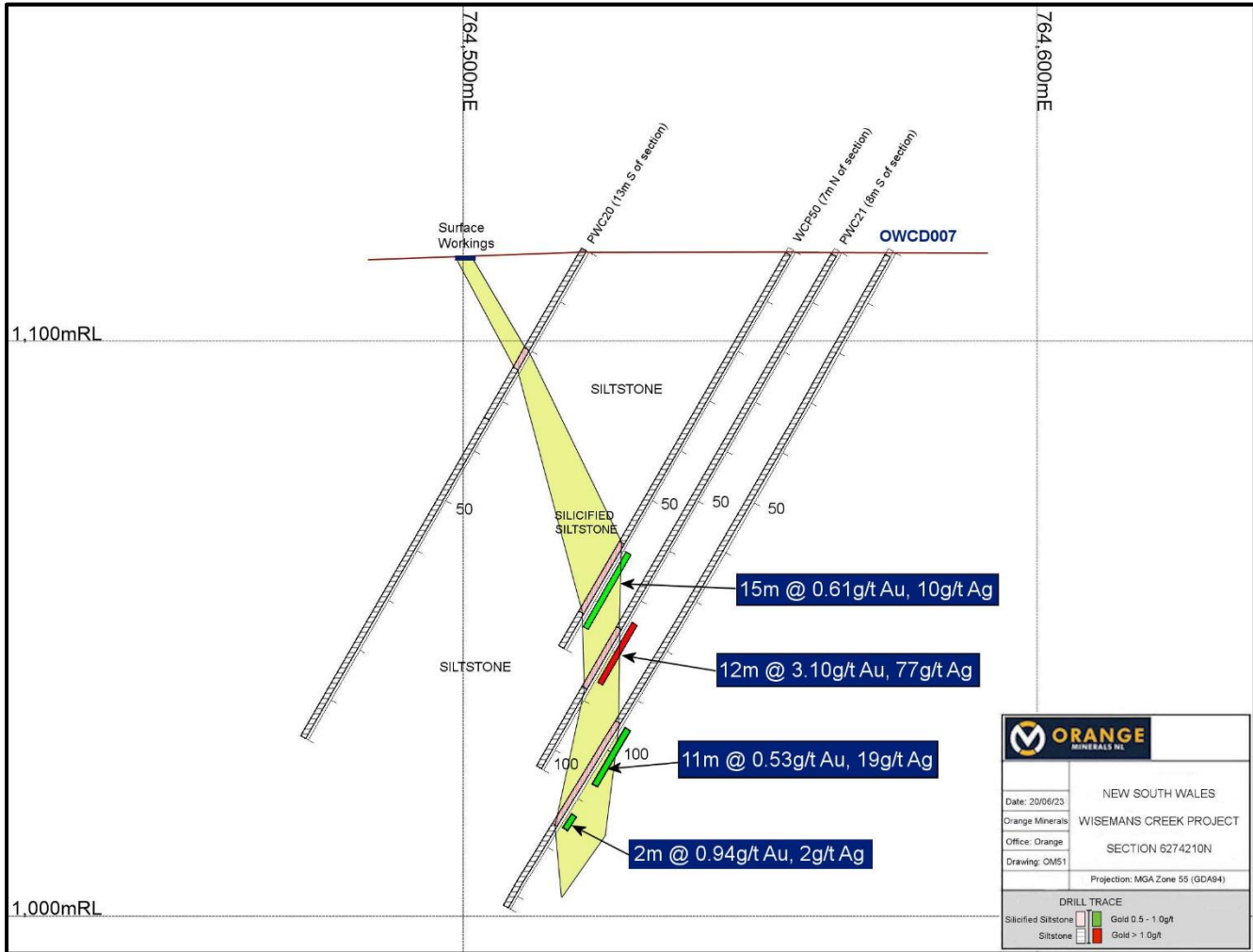
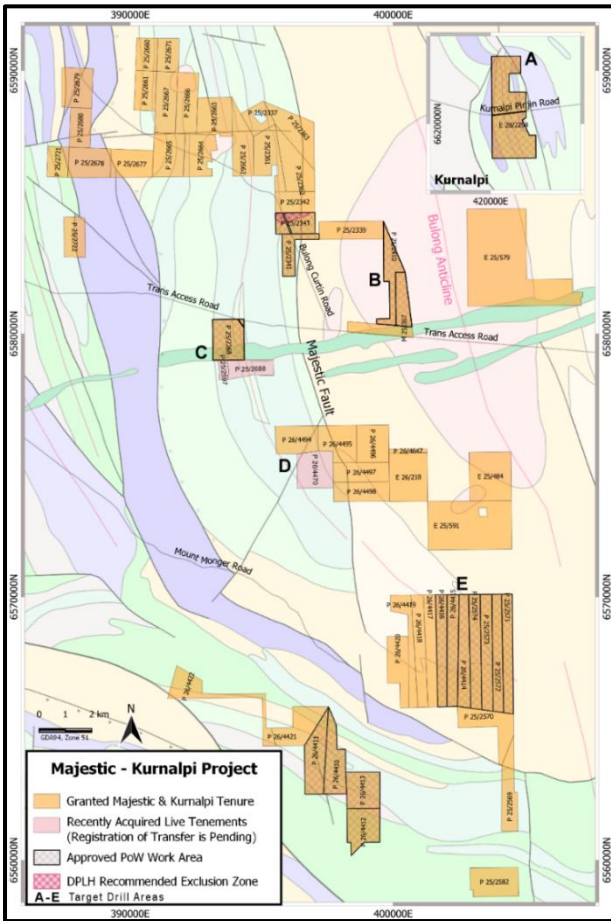


Figure 7 – Wisemans Creek – Northwest Ridge Section 6274210N



Eastern Goldfields Projects, WA

The Eastern Goldfields Project is located approximately 50km east of Kalgoorlie in the area around the Majestic, Kurnalpi and Mt Monger gold mining centres. The project comprises five granted exploration licences, one granted mining lease and fifty-one granted prospecting licences (collectively the 'WA Project Area'). The tenements have been broken down into two distinct projects, a northern Kurnalpi Project and the southern Majestic Project.

In January 2022, an ultra-fine soil survey was completed at the Kurnalpi Project (E28/2294) to identify follow up targets for drill testing. Assay results received from this soil survey confirmed gold anomalies identified previously by exploration including drilling.

During 2022 and 2023, field visits have been undertaken and a number of drill targets (Figure 8) have been identified in the Majestic/Kurnalpi tenements and a number of POW applications have been processed.

Figure 8 – Key drill target areas Majestic and Kurnalpi

Target Area A - Kurnalpi: covers part of the prospective Kurnalpi goldfield and drilling is planned to test the northern extension of the Avoca Fault, that hosts several gold prospects in adjoining leases.

Target Area B: covers the possible extension to the adjacent Jones Find mineralisation.

Target Area C: will test quartz veining associated with several magnetic highs.

Target Area D: Quartz veining on the southern contact of a prominent NS trending dolerite dyke will be targeted in area D.

Target Area E – Burton Dam: testing multiple quartz veins associated with NE-SW and NS trending faults.

In early 2023 rock chip samples were taken at the Burton Dam & Kurnalpi tenements. Excellent assay results were received from these sampling programmes (ASX Announcement dated 26 April 2023)

At **Kurnalpi** total of 15 rock chip samples were collected from the northern area of the Kurnalpi tenement E 28/2294. The sampling covered an area of anomalous gold identified by previous drill and soil programs. Best results from Kurnalpi included: **OMKNRS3 - 17.5g/t, OMKNRS4 – 8.78g/t, OMKNRS5 – 2.77g/t, OMKNRS10 – 0.21g/t, OMKNRS11 – 1.68g/t, OMKNRS13 – 0.23g/t**

The **Burton Dam tenements** are a package of 13 adjoining leases, 1.5km east of the Daisy Milano gold mine. A total of 24 rock chip samples were collected over a small ridge on the northern boundary of tenement P 26/4415. The sampling targeted a prominent quartz vein system that strikes NW-SE with a sub vertical dip to the southwest. The veining is associated with the interpreted Hogans Fault. Samples were also collected of Mafic / Ultramafic float and in situ undifferentiated Felsic Volcanics with micro quartz veins. A priority drill target will be to test the strike of the quartz veins at 100m below surface.

Best results from Burton Dam (Figure 10) included: **OMBDRS5 – 2.66g/t, OMBDRS6 – 0.18g/t, OMBDRS11 – 0.93g/t, OMBDRS17 – 0.22g/t**

Work completed at Majestic/Kurnalpi in September Quarter 2023

Preparation in progress for a maiden drill programme to test key targets on these tenements.

An RC program of approximately 1000m is proposed for tenements E 28/2294, P 25/2268 and P 26/4415 and will be conducted in the last Quarter of 2023 subject to receiving all required approvals (Figure 9). The holes will target significant gold intercepts in historical drilling, known mineralised structures and prominent outcropping quartz veining with anomalous rock chips (Burton Dam).

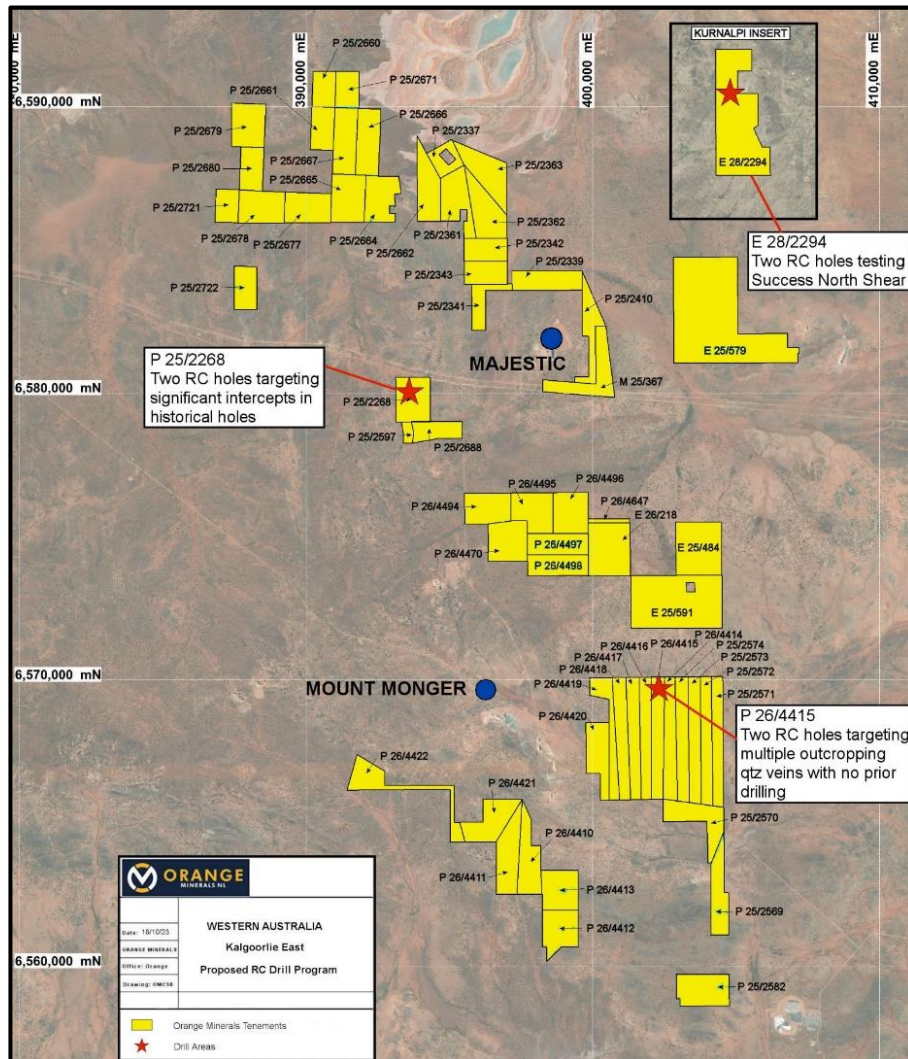


Figure 9 – Kalgoorlie East – Proposed RC Drill Program

Summary of Exploration Expenditure (ASX Listing Rule 5.3.1)

Pursuant to ASX Listing Rule 5.3.1 the Company advised the cash outflows on its mining exploration activities reported in 1.2(a) of its Appendix 5B for the September 2022 quarter are as follows:

Exploration activities on NSW licences:	\$84,598
Exploration activities on WA licences:	\$395,976

Mining Production and Development (ASX Listing Rule 5.3.2)

There were no substantive mining production and development activities during the quarter.

Payment to Related Parties (ASX Listing Rule 5.3.5)

The Company advises that payments to related parties included in section 6.1 of the Appendix 5B report relate to Director Fees and Executive Management fees.

Finance and Use of Funds

Pursuant to ASX Listing Rule 5.34, the Company provides a comparison of its actual expenditure to the estimated expenditure as set out in section 4.6 of the Company's Prospectus.

Activity Description	Funds allocated	Actual to date
Exploration (2 yrs)	\$4,650,000	\$1,604,065
Administration (2 yrs)	\$850,000	\$1,125,118
Expenses of the Offer	\$660,000	\$668,092

The mining tenement interests acquired or relinquished during the quarter and their location

Not applicable.

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

-ENDS-

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About Orange Minerals NL

Orange Resources NL (ASX:OMX) 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 Syndicate Kal East Gold 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 focusing on the Calarie, Wisemans Creek and Majestic/Kurnalpi tenements. An initial RC drill programme was completed at Calarie (1,044 metres) in December 2021, followed by a 1,170 metre diamond programme completed in September 2022. Four diamond drill holes were completed at Wisemans Creek (618 metres) in May 2022 and a follow up programme commenced in April 2023.

Competent Persons Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Phil Shields, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Shields is an employee of Orange Minerals NL and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Shields consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statement

This release includes forward – looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and are based on current assumptions. Should one or more of the uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs or opinions should change.

ORANGE MINERALS TENEMENTS NSW						
Region	Project	Tenement	Area (Approx)	Grant Date	Expiry Date	Current Interest
Lachlan Fold Belt	Wisemans Creek	EL9244	147.19	6/08/2021	6/08/2024	100%
Lachlan Fold Belt	Wisemans Creek	EL9249	129.87	6/08/2021	6/08/2024	100%
Lachlan Fold Belt	Wisemans Creek	EL9239	31.75	3/08/2021	3/08/2024	100%
Lachlan Fold Belt	Wisemans Creek	EL8554	64Units	4/05/2017	4/05/2026	100%
Lachlan Fold Belt	Calarie	ML739	0.53	23/05/1979	22/05/2031	51% earning to 70%
Lachlan Fold Belt	Calarie	EL8580	12Units	26/05/2017	26/05/2029	51% earning to 70%
Lachlan Fold Belt	Calarie	EL8555	35Units	5/05/2017	5/05/2025	51% earning to 70%
Lachlan Fold Belt	Copper Hill	EL8632	150.07	26/07/2017	26/07/2026	100%
Lachlan Fold Belt	Copper Hill	EL8323	173.16	6/02/2023	6/02/2026	100%
Lachlan Fold Belt	Copper Hill	EL9214	207.79	7/10/2022	7/10/2026	100%
Lachlan Fold Belt	Copper Hill	EL9560	11.40	26/04/2023	26/04/2026	100%
Lachlan Fold Belt	Boda	EL9109	135.64	8/06/2022	18/03/2025	100%
Lachlan Fold Belt	Misc	EL9290	119.10	6/02/2022	6/02/2026	100%
Lachlan Fold Belt	Misc	EL9032	112.55	24/01/2021	24/01/2025	100%
Lachlan Fold Belt	Misc	EL9418	28.50	31/05/2022	31/05/2025	100%

ORANGE MINERALS TENEMENTS WA						
Region	Project	Tenement	Area (Approx)	Grant Date	Expiry Date	Current Interest
Eastern Goldfields	Majestic	E25/0484	1SB	9/04/2013	8/04/2025	100%
Eastern Goldfields	Majestic	E25/0579	5SB	7/06/2019	6/06/2024	100%
Eastern Goldfields	Majestic	E25/0591	2SB	17/07/2020	16/07/2025	100%
Eastern Goldfields	Majestic	E26/0218	1SB	11/08/2020	10/08/2025	100%
Eastern Goldfields	Kurnalpi	E28/2294	5SB	1/11/2013	31/10/2023	100%
Murchison	Youanmi	E59/2763	5SB	3/11/2022	2/11/2027	100% transfer pending
Eastern Goldfields	Majestic	M25/0367	200Ha	22/10/2019	21/10/2040	100%
Eastern Goldfields	Majestic	P25/2268	186Ha	3/07/2015	2/07/2023	100%
Eastern Goldfields	Majestic	P25/2337	81Ha	6/05/2016	5/05/2024	100%
Eastern Goldfields	Majestic	P25/2339	169Ha	31/05/2016	30/05/2024	100%
Eastern Goldfields	Majestic	P25/2341	129Ha	7/09/2016	6/09/2024	100%
Eastern Goldfields	Majestic	P25/2342	122Ha	7/09/2016	6/09/2024	100%
Eastern Goldfields	Majestic	P25/2343	122Ha	6/06/2018	5/06/2026	100%
Eastern Goldfields	Majestic	P25/2361	197Ha	14/11/2017	13/11/2025	100%
Eastern Goldfields	Majestic	P25/2362	199Ha	28/07/2016	27/07/2024	100%
Eastern Goldfields	Majestic	P25/2363	200Ha	13/07/2016	12/07/2024	100%
Eastern Goldfields	Majestic	P25/2410	147Ha	3/04/2017	2/04/2025	100%
Eastern Goldfields	Majestic	P25/2569	165Ha	8/09/2022	7/09/2026	100%
Eastern Goldfields	Majestic	P25/2570	194Ha	8/09/2022	7/09/2026	100%
Eastern Goldfields	Majestic	P25/2571	175Ha	29/01/2019	28/01/2027	100%
Eastern Goldfields	Majestic	P25/2572	175Ha	29/01/2019	28/01/2027	100%
Eastern Goldfields	Majestic	P25/2573	191Ha	29/01/2019	28/01/2027	100%
Eastern Goldfields	Majestic	P25/2574	188Ha	29/01/2019	28/01/2027	100%
Eastern Goldfields	Majestic	P25/2582	200Ha	9/07/2019	8/07/2023	100%
Eastern Goldfields	Majestic	P25/2597	26Ha	15/03/2019	14/03/2027	100%
Eastern Goldfields	Majestic	P25/2660	100Ha	8/08/2022	7/08/2026	100%
Eastern Goldfields	Majestic	P25/2661	121Ha	8/08/2022	7/08/2026	100%
Eastern Goldfields	Majestic	P25/2662	182Ha	8/08/2022	7/09/2026	100%
Eastern Goldfields	Majestic	P25/2663	190Ha	8/08/2022	7/08/2026	100%
Eastern Goldfields	Majestic	P25/2664	175Ha	8/08/2022	7/08/2026	100%
Eastern Goldfields	Majestic	P25/2665	196Ha	8/08/2022	7/08/2026	100%
Eastern Goldfields	Majestic	P25/2666	188Ha	8/08/2022	7/08/2026	100%
Eastern Goldfields	Majestic	P25/2667	187Ha	8/08/2022	7/08/2026	100%
Eastern Goldfields	Majestic	P25/2671	105Ha	8/08/2022	7/08/2026	100%
Eastern Goldfields	Majestic	P25/2677	170Ha	24/03/2021	23/03/2025	100%
Eastern Goldfields	Majestic	P25/2678	182Ha	8/08/2022	7/08/2026	100%
Eastern Goldfields	Majestic	P25/2679	177Ha	8/08/2022	7/08/2026	100%
Eastern Goldfields	Majestic	P25/2680	122Ha	22/03/2021	21/03/2025	100%
Eastern Goldfields	Majestic	P25/2688	109Ha	13/04/2021	12/04/2025	100% transfer pending
Eastern Goldfields	Majestic	P25/2721	93Ha	5/08/2022	4/08/2026	100%
Eastern Goldfields	Majestic	P25/2722	121Ha	5/08/2022	4/08/2026	100%
Eastern Goldfields	Majestic	P26/4410	184Ha	7/02/2019	6/02/2027	100%
Eastern Goldfields	Majestic	P26/4411	200Ha	7/02/2019	6/02/2027	100%
Eastern Goldfields	Majestic	P26/4412	173Ha	7/02/2019	6/02/2027	100%
Eastern Goldfields	Majestic	P26/4413	177Ha	7/02/2019	9/02/2027	100%
Eastern Goldfields	Majestic	P26/4414	186Ha	7/02/2019	10/02/2027	100%
Eastern Goldfields	Majestic	P26/4415	184Ha	7/02/2019	11/02/2027	100%
Eastern Goldfields	Majestic	P26/4416	168Ha	7/02/2019	12/02/2027	100%
Eastern Goldfields	Majestic	P26/4417	178Ha	8/09/2022	7/09/2026	100%
Eastern Goldfields	Majestic	P26/4418	184Ha	8/09/2022	7/09/2026	100%
Eastern Goldfields	Majestic	P26/4419	146Ha	8/09/2022	7/09/2026	100%
Eastern Goldfields	Majestic	P26/4420	174Ha	8/09/2022	7/09/2026	100%
Eastern Goldfields	Majestic	P26/4421	186Ha	12/03/2020	11/03/2024	100%
Eastern Goldfields	Majestic	P26/4422	199Ha	23/08/2019	22/08/2023	100%
Eastern Goldfields	Majestic	P26/4470	188Ha	31/10/2019	30/10/2023	100% transfer pending
Eastern Goldfields	Majestic	P26/4494	169Ha	8/09/2022	7/09/2026	100%
Eastern Goldfields	Majestic	P26/4495	183Ha	5/02/2020	4/02/2024	100%
Eastern Goldfields	Majestic	P26/4496	175Ha	5/02/2020	4/02/2024	100%
Eastern Goldfields	Majestic	P26/4497	157Ha	5/02/2020	4/02/2024	100%
Eastern Goldfields	Majestic	P26/4498	157Ha	5/02/2020	4/02/2024	100%
Eastern Goldfields	Majestic	P26/4647	21Ha	8/09/2022	7/09/2026	100%
Murchison	Youanmi	E57/1221	8SB			Pending granting
Murchison	Youanmi	E57/1222	1SB			Pending granting
Murchison	Youanmi	E57/1223	1SB			Pending granting
Murchison	Youanmi	E57/1262	8SB	3/07/2023	2/07/2028	100% transfer pending
Eastern Goldfields	Majestic	M25/0378	186Ha			Pending granting

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

ORANGE MINERALS NL

ABN

88 650 435 895

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(481)	(481)
(b) development	-	-
(c) production	-	-
(d) staff costs	(98)	(98)
(e) administration and corporate costs	(94)	(94)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (GST Refund)	32	32
1.9 Net cash from / (used in) operating activities	(641)	(641)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Interest Received)	22	22
2.6	Net cash from / (used in) investing activities	22	22

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,861	2,861
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(641)	(641)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	22	22
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,242	2,242

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,242	2,861
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,242	2,861

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	77
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(641)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(641)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,242
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,242
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.498
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2023

Authorised by: The Board of Orange Minerals NL

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.