

30 January 2025

ASX Release

QUARTERLY ACTIVITIES REPORT

For the Quarter ended 31 December 2024

HIGHLIGHTS

- Positive results from the geophysical induced polarisation (IP) survey completed in September 2024 were received in this quarter.
- The new IP survey at Hammerhead confirmed and further refined the strong chargeability anomaly from the 2018 survey.
- Five licences (E28/3449, E28/3450, E39/2479, E39/2481, E39/2482) were granted at the company's Mulga rock project; grant of final tenement E39/2480 expected in 2025.
- Comprehensive data compiled during application period and data review in progress of the Mulga Rock Tenements.
- Company continues to assess opportunities within and external to its current asset portfolio.
- Company's cash balance at 31 December 2024 of \$617k plus investment of \$92k 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 31 December 2024.

Corporate

On 31 December 2024, Orange had a cash balance of \$617k and an investment in ASX listed Godolphin Resources Limited (ASX: GRL) (Godolphin) valued at \$92k.

During the December Quarter, Orange had corporate costs to support active exploration work over the tenements. Exploration costs for the quarter included costs related to field work at the Lennon's Find and Majestic (Eastern Goldfields) 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 the Eastern Goldfields and Pilbara of WA.

In November 2024, Mr Chris Michael was appointed as Managing Director following the resignation of Mr David Greenwood. Mr Michael is an experienced financial and corporate advisor with multiple years of experience specialising in junior mining and exploration companies. He holds a Bachelor of Commerce, majoring in accounting and finance.

Concurrently, Mr Johnathon Busing joined the board as a Non-Executive Director. Mr Busing is a Chartered Accountant with over 12 years of experience as a Company Secretary and corporate advisor. He is currently a director of Mantle Minerals Limited (ASX: MTL).

Operational Highlights

Lennon's Find Project (Orange earning 75%)

Background Lennon's Find

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 75km south-east of Marble Bar in the Pilbara region, 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 2026. 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.

In September 2024, an Induced Polarisation survey was conducted by Khumsup Pty Ltd to extend lines carried out in a prior survey in 2018. The aim was to better define the deeper chargeability anomaly at the Hammerhead deposit, plus identify any anomalous chargeability responses at the Tiger deposit that could be targeted with follow up drilling.

The observed Hammerhead chargeability and resistivity displayed observable responses in the extension zone that supported the presence of a deep anomaly. The responses appeared stronger, returning higher chargeability and lower resistivity within the extension zone. The observed Tiger chargeability and resistivity reflected a moderately chargeable and weakly conductive zone possibly associated with either disseminated sulphides or a sulphidic sedimentary unit. Five rock chip samples were collected during the IP survey.

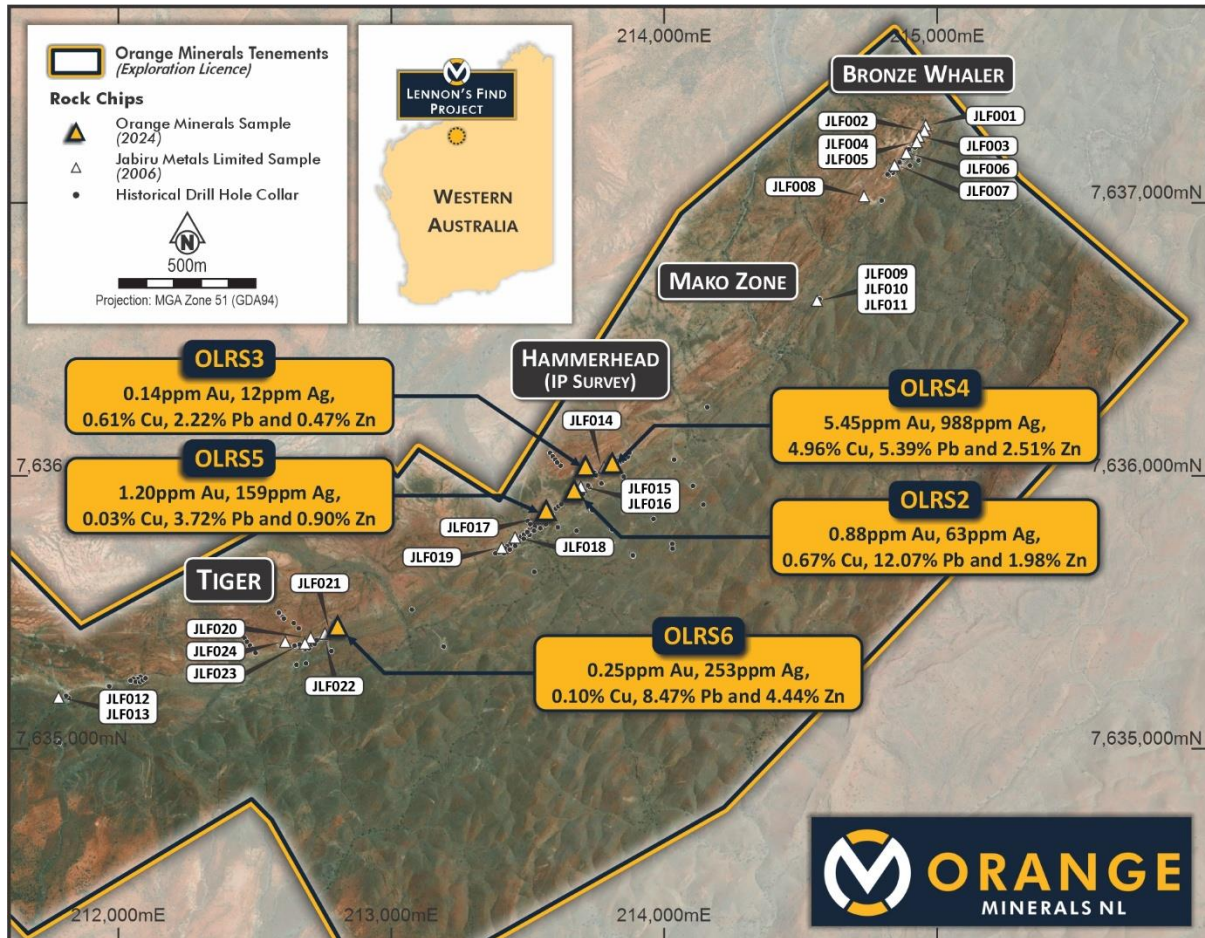


Figure 1 - Orange Minerals Rock Chip Locations

Work completed at Lennon's Find Project in December Quarter 2024

During the quarter, the Company received encouraging results from the geophysical induced polarisation (IP) survey completed in September 2024 at the Lennon's Find project near Marble Bar in the Pilbara.

The IP survey was conducted by Khumsup Pty Ltd, who also completed the previous survey in 2018. The survey aimed to build upon the previous IP work, better define the chargeability anomaly at the Hammerhead deposit, and identify any anomalous chargeability responses at the Tiger deposit for potential follow-up drilling. These were carried out on northwest – southwest traverses using the local coordinate system and nomenclature previously established by Khumsup at Hammerhead.

The new Hammerhead data was integrated with the 2018 data and the 2D and 3D inversions were updated, which confirmed and further refined the chargeability anomaly from the 2018 survey, closing off the anomaly to the southeast.

The chargeability and resistivity observed at the Hammerhead exhibited noticeable responses in the extension zone which supports the presence of a deep anomaly. The responses appeared stronger, returning higher chargeability (to 19m V/V) and lower resistivity (140 Ohm) within the extension zone. This variation may be due to improved signal levels between surveys or a change of basement geology to the southeast of the project.

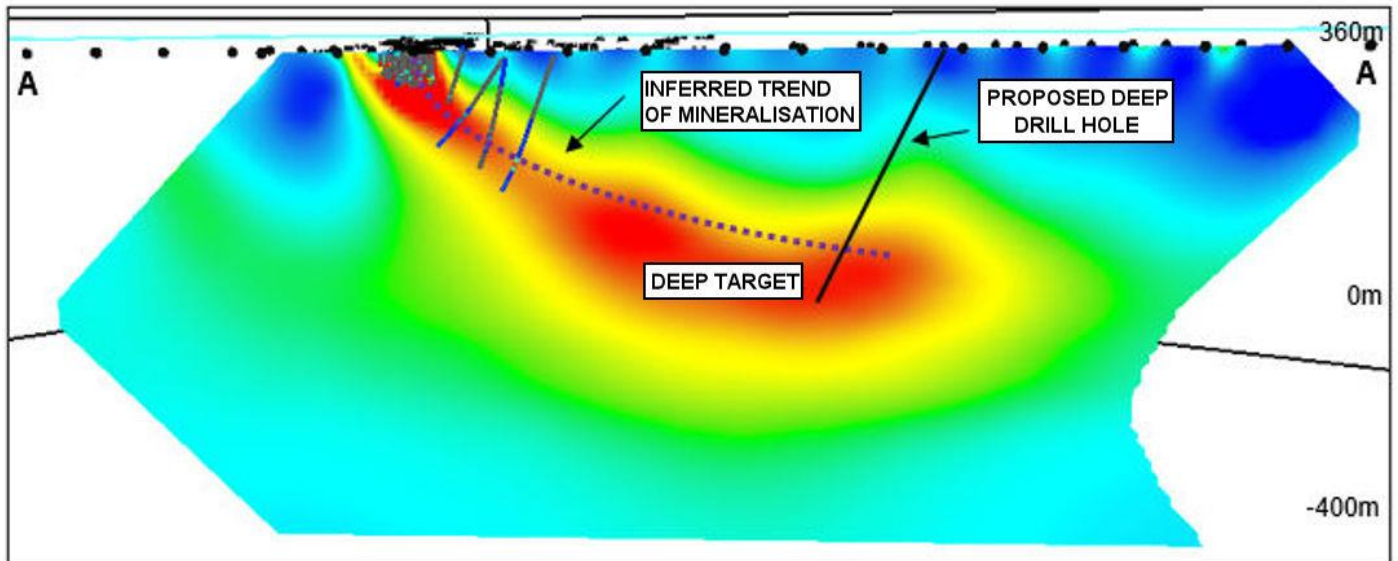


Figure 2 - Hammerhead A-A section view of chargeability inversion with drill traces highlighting Zn grade in hotter colours – looking NE

At the Tiger SE, IP results defined moderate shallow chargeable responses which may indicate untested base metal mineralization. The data showed elevated chargeability values (up to 15 mV/V and low resistivity (265 Ohm) in the northeast half of the line. These responses likely indicate a moderately chargeable and weakly conductive zone possibly associated with disseminated sulphides or a sulphidic sedimentary unit.

These IP Survey results suggest a highly promising target zone with considerable potential for mineralization at both the Hammerhead and Tiger SE deposits.

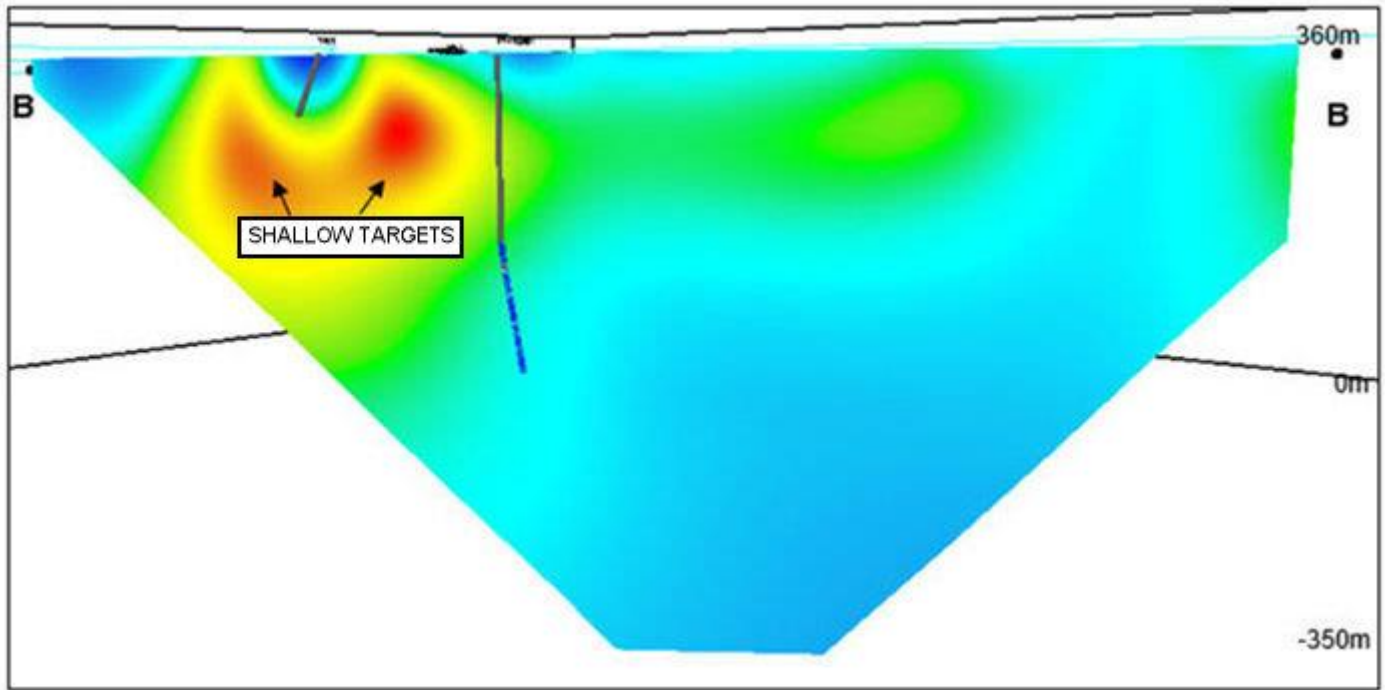


Figure 3 - Tiger SE B-B section view of chargeability inversion with drill traces highlighting Zn grade in hotter colours – looking NE

Additionally, five rock chip samples were collected during Lennon's Find IP survey to verify the samples previously obtained by Jabiru Metals Limited in 2005. Four samples were taken from the Hammerhead gossan and one sample from the Tiger deposit. In 2005, Jabiru Metals Limited collected 24 samples over a 4km strike length along the Lennons Find main zone. The highest assay results from the Company's samples (table 1) were gold (**5.45 g/t OLRs4**), silver (**988 g/t OLRs4**), copper (**4.96% OLRs4**), lead (**12.07% OLRs2**) and zinc (**4.44% OLRs6**). These results correlated well with the high-grade values in the Jabiru Metals samples.

Sample No.	Deposit	East_GDA94	North_GDA94	RI	Au_ppm	Ag_ppm	Cu_ppm	Pb_ppm	Zn_ppm
OLRS2	Hammerhead	213670	7635947	339	0.88	63	6691	120706	19751
OLRS3	Hammerhead	213712	7636034	338	0.14	12	6134	22237	4663
OLRS4	Hammerhead	213810	7636046	343	5.45	988	49619	53898	25128
OLRS5	Hammerhead	213568	7635872	342	1.20	159	341	37167	9024
OLRS6	Tiger	212803	7635448	349	0.25	253	950	84661	44367

Table 1 – Lennons Find Rock Chip assays

The Company plans on following up the initial program with more extensive sampling along the full 4km of the Lennons Find main zone, with the focus on infilling gaps in the historical rock chip sampling locations. Additionally, the Company made an application to the WA governments 2025 Exploration Incentive Scheme (EIS) for co-funding of a deep diamond drill program. The diamond drill program will aim to test the deep chargeability anomaly at Hammerhead and test the potential for parallel zones in the footwall of the Tiger SE deposit. The proposed drilling will test the Hammerhead target at a depth of approximately 350 metres below the surface.

In December, a variation to the term sheet executed with Musketier Mining Ltd was executed. This variation extended the requirement to spend a minimum of \$200,000 on exploration at Lennon's Find (including 500 metres of drilling) by 31 January 2025, to 31 January 2026.

Mulga Rock, WA

Orange has applied for six exploration licenses totalling 1,234 km² surrounding Deep Yellow Limited (ASX:DYL) advanced Mulga Rock deposit in WA (see ASX announcement 29 April 2024). The Mulga Rock uranium deposit owned by Deep Yellow Ltd hosts a total Resource of 115.1Mt @410ppm for 104.8Mlb U₃O₈ (see DYL ASX Announcement 26 February 2024) positioning it as one of Australia's largest undeveloped uranium projects. Deep Yellow has identified significant project value in recovering critical minerals, including Rare Earth Oxides, from Mulga Rock.

Orange has applied for six tenement applications (E 39/2479, E 39/2480, E 39/2481, E 39/2482, E 28/3449 and E 28/3450) surrounding the Mulga Rock Deposit, in relatively underexplored areas considered to have significant potential to host similar paleo-deposits prospective for Uranium and rare earth metals.

Mulga Rock is a series of paleo-channel uranium deposits located within a regionally extensive paleo-drainage system. Mineralogy is diverse with a number of critical minerals being present in addition to uranium.

The main uranium accumulation within each deposit occurs as a sub-horizontal body found mainly in carbonaceous sediments of lignite and clays. It is hypothesised that uranium and base metals were transported laterally from source materials by acid rich meteoric flow, with metals deposited in favourable host rocks close to the water table. At Mulga Rocks mineralisation typically commences at shallow depths of 30-60m. The main exploration techniques used to locate the deposits in the Mulga rock area are geochemistry, geophysics (downhole, surface and airborne) and drilling (mainly AC/RC).

There is limited historical exploration and drilling within tenement application areas.

Previous exploration in the area of Mulga Rock has identified a number of paleochannels and tributaries believed to be responsible for carrying the uranium and metals rich fluids. The Company submitted these applications around Mulga Rock as it believes that extensive paleochannels may be present within these tenement areas.

Although much of these areas are underexplored, preliminary desktop work undertaken have highlighted significant historical drill intersections containing uranium which require following up.

Work completed at Mulga Rock during December Quarter 2024

At the end of the December Quarter, five (E28/3449, E 28/3450, E 39/2479, E 39/2481 and E 39/2482) of the six tenement applications had been granted (Figure 5). Orange Minerals awaits the grant of E 39/2480 to finalise the tenement package and grant is expected in 2025. Core Geophysics has been contracted to combine and reinterpret available magnetic and EM data sets to assist with the modelling of the basement architecture and locating paleochannel positions to identify suitable targets.

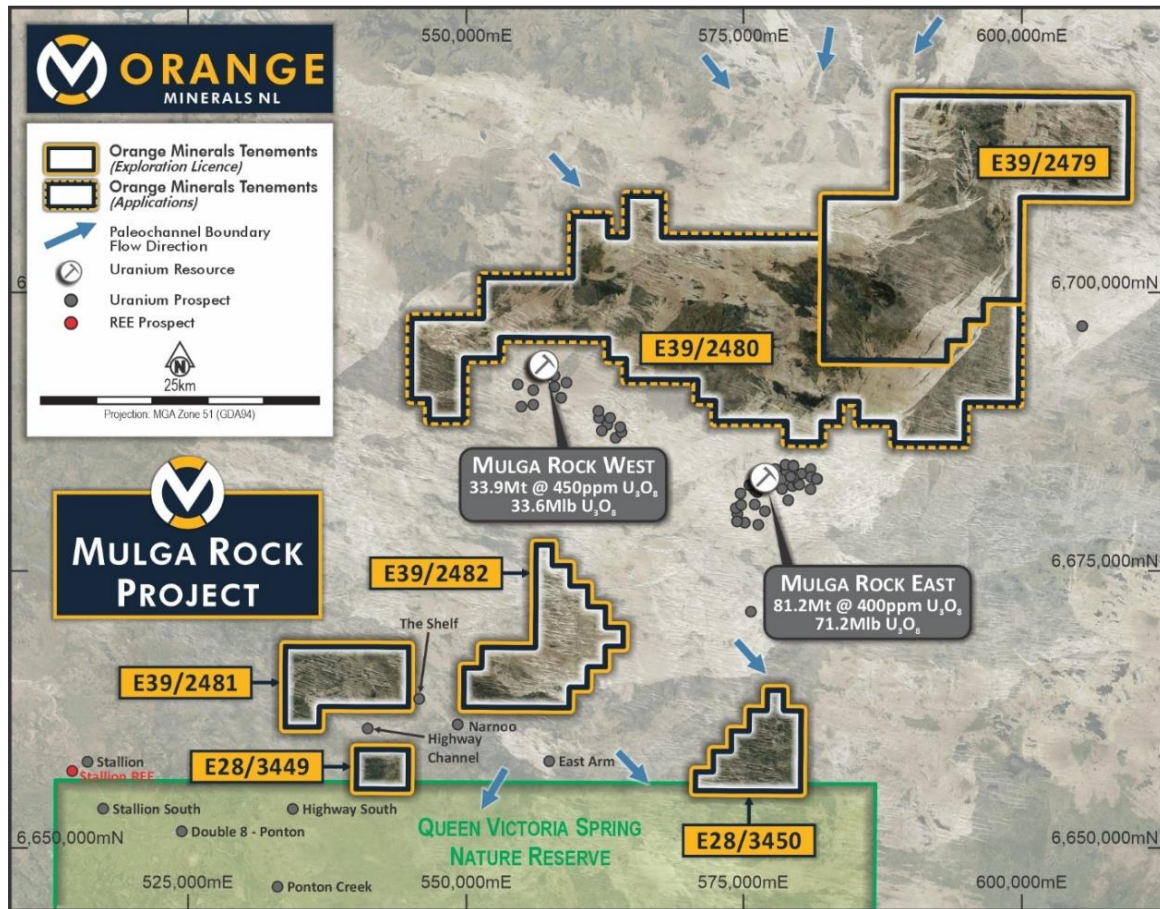


Figure 4 – Mulga Rock Project Exploration Licences

In conjunction with the applications of the Mulga Rock tenements, the Company has been compiling a comprehensive database of historical data, including geochemical, geophysical and drilling information relevant to the OMX leases.

GIS datasets have been prepared for the Minigwal and Cundeelee 250k map sheets, providing a valuable foundation for planning initial exploration programs.

Future work will focus on integrating and reinterpreting historical geophysical datasets to model basement architecture and locate paleochannel positions. Furthermore, all available drill data will be reviewed to identify prospective exploration targets.

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 four granted exploration licences, one granted mining lease and forty-four granted prospecting licences (collectively the 'WA Project Area'). The tenements have been broken down into two distinct projects, a northern Kurnalpu Project and the southern Majestic Project.

In early 2024, a drill programme tested four key areas at the Kurnalpi/Majestic project i.e. tenements E 28/2294, P 25/2268, P 26/4415 & E 25/591. The drill holes targeted significant gold intercepts in historical drilling, known mineralised structures and prominent outcropping quartz veining with anomalous rock chips (Burton Dam). Six reverse circulation (RC) drill holes were completed with a total of 1,024 metres drilled. Gold was intersected in all RC drill holes (see ASX announcement 20th March 2024).

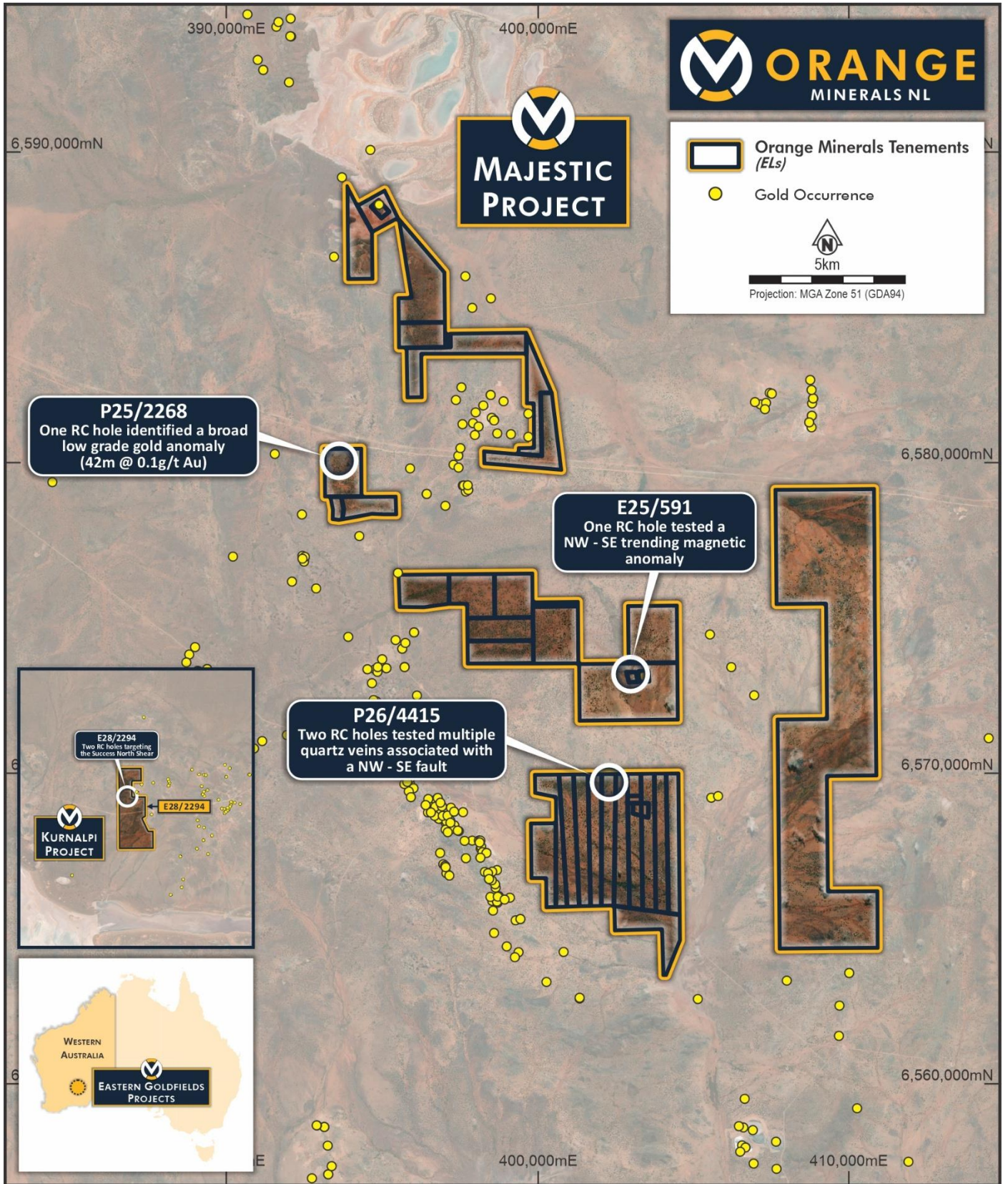


Figure 5 – Eastern Goldfields Tenements

Work completed at Majestic/Kurnalpi during September Quarter 2024

During the December 2024 quarter no field work was undertaken on the Majestic/Kurnalpi tenements.

Eight prospecting licences within the Company's Majestic Project, held by its subsidiary Majestic Gold Mines Pty Ltd, were forfeited by decision of the Warden for failure to comply with minimum expenditure requirements (P25/2660, P25/2661, P25/2663, P25/2664, P25/2665, P25/2666, P25/2667 & P25/2671). The Company, acting on legal advice, lodged expenditure exemption applications, which are typically accepted with fines. However, these were refused and the Warden ordered forfeiture of the tenements, despite DEMIRS' recommendation to impose fines.

The Company is considering appeal options in light of the unprecedented nature of the decision but does not consider the tenements material to the Majestic Project.

Subsequent to quarter's end, additional tenements (P25/2361 and P26/4470) were scheduled for similar proceedings before the Warden. The company surrendered both tenements post quarter's end, and no penalties were imposed by the Warden.

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. The project area is located immediately north of Forbes in Central NSW (Figure 5). 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

Table 2 – Calarie Deposit - Mineral Resource Estimate

Work Completed at Calarie during December Quarter 2024

Landowner access agreement negotiations continued during the December Quarter covering the Mary's Dream and Strickland deposits on EL8555.

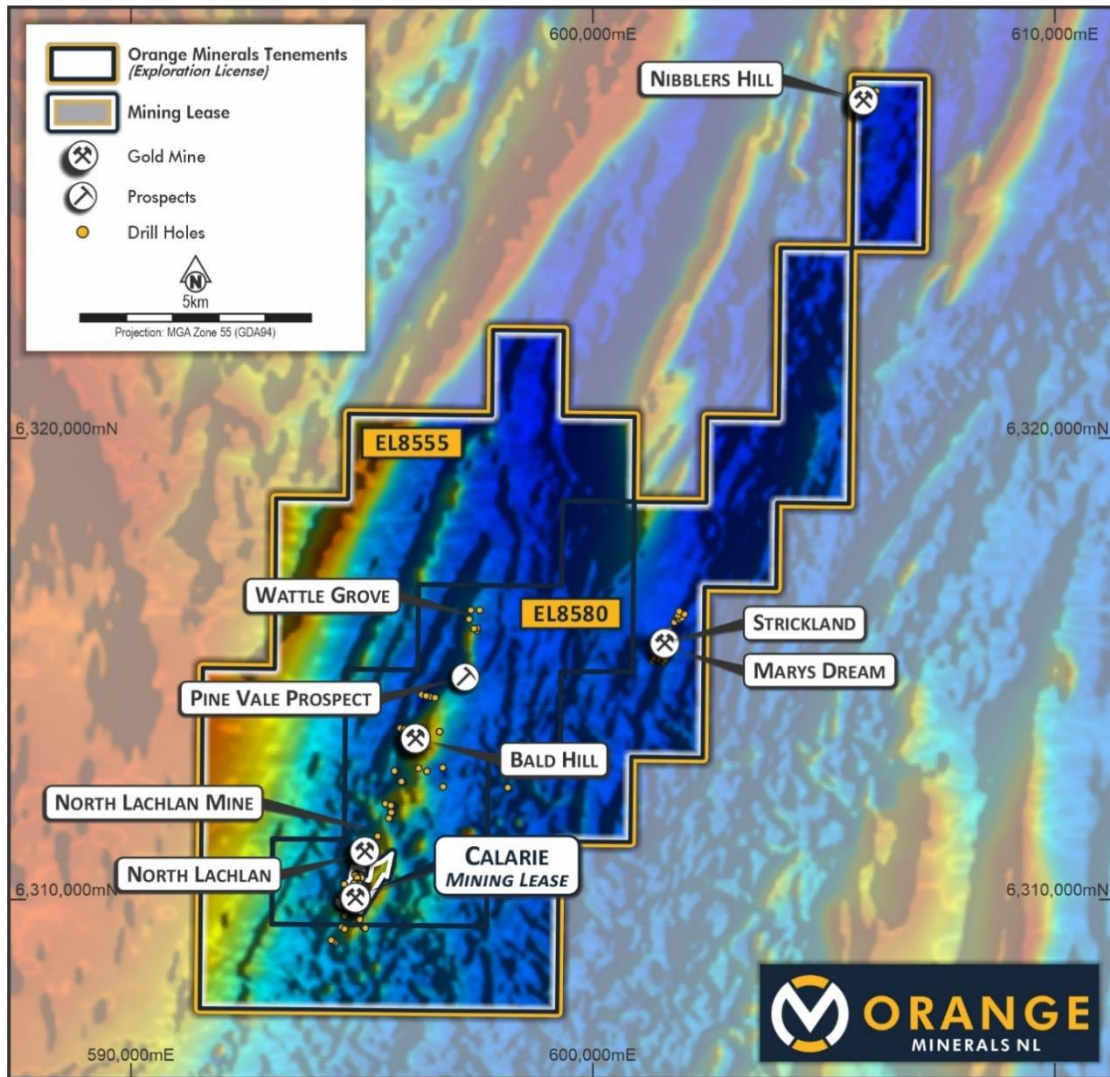


Figure 6 – Map of Calarie Project

Wisemans Creek Project (Orange 100%)

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 7.

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.

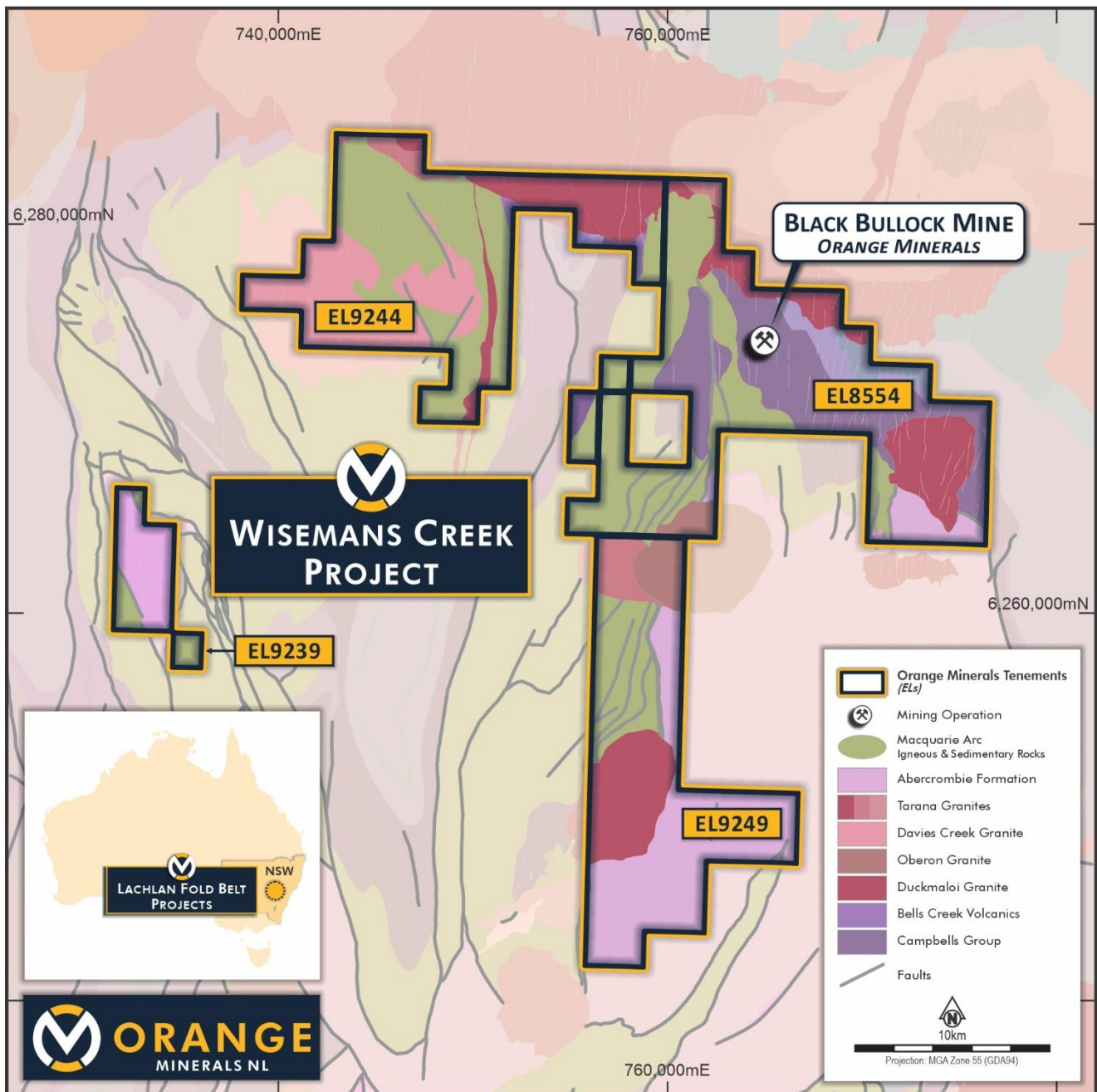


Figure 7 – Map of Wisemans Creek Project

In May 2022, Orange completed an initial diamond drill programme at Wisemans Creek (EL8554) drilling four diamond holes for a total 618 metres. Assay results from this drill programme were received in August 2022 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).

A 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. The phase 2 drilling tested two target areas, namely The Northwest Ridge and Central West areas. In the September quarter 2023 Orange received assay results from the four Phase 2 diamond drill holes which included a number of significant gold assay results.

Work completed at Wisemans Creek during December Quarter 2024

Three Wisemans Creek tenements (EL9239, EL9244 and EL9249) were under renewal during the quarter. Land access agreement negotiations continued for areas of EL9244 and EL8554.

Youanmi, WA

The Youanmi gold project is located 480km northeast of Perth and 400km east of Geraldton. It is situated in the central part of the Youanmi Greenstone Belt, which forms part of the Southern Cross Province of the Archean Yilgarn Craton in Western Australia.

The project comprises four granted exploration tenements (E57/1221 to E57/1223 and E57/1262). An additional tenement application, E 57/1412, is currently pending. The tenements are surrounded by million – ounce mines and major gold producers. The Youanmi Gold Mine with historical production of 667k ounces of gold is located nearby.

Work completed at Youanmi during December Quarter 2024

During the December 2024 quarter no field work was undertaken on E57/1221 to E57/1223 and E57/1262.

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 December 2024 quarter are as follows:

Exploration activities on NSW licences:	\$25,157
Exploration activities on WA licences:	\$96,919

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.

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

The Company relinquished the following, P25/2569, P26/4410, P26/4411, P26/4412, P26/4413, P25/2660, P25/2661, P25/2663, P25/2664, P25/2665, P25/2666, P25/2667 and P25/2671.

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

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						
Tenement	Project	Area	Unit	GrantDate	ExpiryDate	Interest
E25/0484	MAJESTIC	1	SB	9/04/2013	8/04/2025	100%
E25/0591	MT MONGER	2	SB	17/07/2020	16/07/2025	100%
E25/0636	HAMPTON	12	SB	APPLICATION		100%
E26/0218	MT MONGER	1	SB	11/08/2020	10/08/2025	100%
E28/2294	KURNALPI	5	SB	1/11/2013	31/10/2025	100%
E28/3449	BUNINGONIA	6	SB	26/11/2024	25/11/2029	100%
E28/3450	BUNINGONIA	19	SB	22/11/2024	21/11/2029	100%
E39/2479	GILES	144	SB	29/11/2024	28/11/2029	100%
E39/2480	GILES	188	SB	APPLICATION		100%
E39/2481	BUNINGONIA	23	SB	4/12/2024	3/12/2029	100%
E39/2482	GILES	35	SB	4/12/2024	3/12/2029	100%
E57/1221	YOUANMI	8	SB	7/03/2024	6/03/2029	100%
E57/1222	YOUANMI	1	SB	7/03/2024	6/03/2029	100%
E57/1223	YOUANMI	1	SB	7/03/2024	6/03/2029	100%
E57/1262	YOUANMI	8	SB	3/07/2023	2/07/2028	100%
E57/1412	BULGA	10	SB	APPLICATION		100%
M25/0367	MAJESTIC	199	HA	22/10/2019	21/10/2040	100%
M25/0378	HAMPTON	186	HA	APPLICATION		100%
M25/0382	HAMPTON	82	HA	APPLICATION		100%
M25/0383	HAMPTON	266	HA	APPLICATION		100%
M25/0384	HAMPTON	320	HA	APPLICATION		100%
P25/2268	MAJESTIC	186	HA	3/07/2015		100%
P25/2337	MAJESTIC	81	HA	6/05/2016		100%
P25/2339	MAJESTIC	169	HA	31/05/2016		100%
P25/2341	MAJESTIC	129	HA	7/09/2016		100%

P25/2342	MAJESTIC	122	HA	7/09/2016		100%
P25/2343	MAJESTIC	122	HA	6/06/2018	5/06/2026	100%
P25/2361	MAJESTIC	197	HA	14/11/2017	13/11/2025	100%
P25/2362	MAJESTIC	199	HA	28/07/2016		100%
P25/2410	MAJESTIC	147	HA	3/04/2017	2/04/2025	100%
P25/2570	MAJESTIC	194	HA	8/09/2022	7/09/2026	100%
P25/2571	MAJESTIC	175	HA	29/01/2019	28/01/2027	100%
P25/2572	MAJESTIC	175	HA	29/01/2019	28/01/2027	100%
P25/2573	MAJESTIC	191	HA	29/01/2019	28/01/2027	100%
P25/2574	MAJESTIC	188	HA	29/01/2019	28/01/2027	100%
P25/2597	MAJESTIC	26	HA	15/03/2019	14/03/2027	100%
P25/2662	LAKE YINDARLGOODA	182	HA	8/09/2022	7/09/2026	100%
P25/2688	MAJESTIC	109	HA	13/04/2021	12/04/2025	100%
P26/4414	MAJESTIC	186	HA	7/02/2019	6/02/2027	100%
P26/4415	MAJESTIC	184	HA	7/02/2019	6/02/2027	100%
P26/4416	MAJESTIC	168	HA	7/02/2019	6/02/2027	100%
P26/4417	MAJESTIC	178	HA	8/09/2022	7/09/2026	100%
P26/4418	MAJESTIC	184	HA	8/09/2022	7/09/2026	100%
P26/4419	MAJESTIC	146	HA	8/09/2022	7/09/2026	100%
P26/4420	MAJESTIC	174	HA	8/09/2022	7/09/2026	100%
P26/4470	MAJESTIC	188	HA	31/10/2019	30/10/2027	100%
P26/4494	MAJESTIC	169	HA	8/09/2022	7/09/2026	100%
P26/4495	MAJESTIC	183	HA	5/02/2020	4/02/2028	100%
P26/4496	MAJESTIC	175	HA	5/02/2020	4/02/2028	100%
P26/4497	MAJESTIC	157	HA	5/02/2020	4/02/2028	100%
P26/4498	MAJESTIC	157	HA	5/02/2020	4/02/2028	100%
P26/4647	HAMPTON	21	HA	8/09/2022	7/09/2026	100%

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")

31 December 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	2	2
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(126)	(171)
	(e) administration and corporate costs	(117)	(254)
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)	40	62
1.9	Net cash from / (used in) operating activities	(201)	(361)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(117)	(570)
	(c) property, plant and equipment	(3)	(3)
	(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 (6 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)	7	16
2.6	Net cash from / (used in) investing activities	(113)	(557)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	104	600
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	104	600

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	827	935
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(201)	(361)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(113)	(557)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	104	600

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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	617	617

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	617	827
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)	617	827

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	119
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)	(201)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(117)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(318)
8.4 Cash and cash equivalents at quarter end (item 4.6)	617
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	617
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.94
<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: Yes	
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: The Board has not taken any steps to raise capital. The Board is confident it can raise capital following recent SPP.	

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: Yes, based on budget forecasts and access to capital as a listed entity.

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 January 2025

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.