



Part 1 - Entity and announcement details

1.1 Name of +Entity

OREZONE GOLD CORPORATION

1.2 Registered Number Type

ARBN

Registration Number

686478875

1.3 ASX issuer code

ORE

1.4 The announcement is

New announcement

1.5 Date of this announcement

8/12/2025



Part 2 - Details of +CDIs and other +securities on issue

2.1 Statement for month and year

November-2025

2.2a Number and class of all +CDIs issued over quoted +securities

ASX Security Code and Description		+CDI Ratio
ORE : CHESS DEPOSITARY INTERESTS 1:1		1:1
Total number of +CDIs issued over quoted +securities at end of statement month (A):	Total number of +CDIs issued over quoted +securities at end of previous month (B):	Net Difference (A-B)
74,203,801	74,203,801	0

If the total number of +CDIs issued over quoted +securities at the end of the statement month, is greater than the total number of +CDIs issued over quoted +securities for which the entity has previously paid an initial listing fee or an additional listing fee under Table 1A and 1C of Guidance Note 15A, the entity hereby applies for +quotation of the relevant securities and agrees to the matters set out in Appendix 2A of the ASX Listing Rules.

2.2b Number and class of all +securities on issue over which +CDIs have not been issued

ASX Security Code and Description		
OREAX : COMMON STOCK -TSX		
Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
524,056,320	523,681,038	375,282

Reason for change:

Exercise of DSUs to Common Stock.

ASX Security Code and Description		
OREAA : OPTION EXPIRING 08-FEB-2026 EX CAD 0.30		
Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
800,000	800,000	0

ASX Security Code and Description		
OREAC : OPTION EXPIRING 30-MAR-2026 EX CAD 1.05		
Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
1,193,000	1,193,000	0

ASX Security Code and Description		
OREAD : OPTION EXPIRING 16-JUL-2026 EX CAD 0.70		
Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
400,000	400,000	0

**ASX Security Code and Description**

OREAE : OPTION EXPIRING 01-NOV-2026 EX CAD 1.20

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
300,000	300,000	0

ASX Security Code and Description

OREAF : OPTION EXPIRING 22-DEC-2026 EX CAD 1.25

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
624,803	624,803	0

ASX Security Code and Description

OREAG : OPTION EXPIRING 03-FEB-2027 EX CAD 1.18

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
603,965	603,965	0

ASX Security Code and Description

OREAH : OPTION EXPIRING 09-MAR-2027 EX CAD 1.50

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
150,000	150,000	0

ASX Security Code and Description

OREAI : OPTION EXPIRING 11-APR-2027 EX CAD 1.60

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
200,000	200,000	0

ASX Security Code and Description

OREAJ : OPTION EXPIRING 23-JUN-2027 EX CAD 0.78

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
4,050,000	4,050,000	0

ASX Security Code and Description

OREAK : OPTION EXPIRING 24-JUN-2027 EX CAD 1.32

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
84,057	84,057	0

ASX Security Code and Description

OREAL : OPTION EXPIRING 17-JUL-2027 EX CAD 0.78

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
300,000	300,000	0

ASX Security Code and Description

OREAM : OPTION EXPIRING 11-JAN-2028 EX CAD 0.81



Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
1,160,000	1,160,000	0

ASX Security Code and Description

OREAN : OPTION EXPIRING 19-JAN-2028 EX CAD 1.26

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
1,952,682	1,952,682	0

ASX Security Code and Description

OREAO : OPTION EXPIRING 15-JUN-2028 EX CAD 1.20

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
81,985	81,985	0

ASX Security Code and Description

OREAP : OPTION EXPIRING 17-OCT-2028 EX CAD 0.89

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
300,000	300,000	0

ASX Security Code and Description

OREAQ : OPTION EXPIRING 18-JAN-2029 EX CAD 0.80

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
3,796,629	3,796,629	0

ASX Security Code and Description

OREAR : OPTION EXPIRING 07-JUN-2029 EX CAD 0.72

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
107,488	107,488	0

ASX Security Code and Description

OREAS : OPTION EXPIRING 16-JAN-2030 EX CAD 0.70

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
4,414,289	4,414,289	0

ASX Security Code and Description

OREAT : RESTRICTED SHARE UNITS

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
4,047,188	4,047,188	0

ASX Security Code and Description

OREAU : DEFERRED SHARE UNITS



Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
2,178,148	2,553,430	-375,282

Reason for change:

Exercise of DSUs to Common Stock.

ASX Security Code and Description

OREAV : CONVERTIBLE NOTES

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
50,000,000	50,000,000	0