28 September 2026

Variation to Managing Director Employment Agreement

Orbit Resources Limited (ASX: OBT) ("Orbit" or the "Company") advises that it has entered into a revised executive services agreement with its Managing Director, Ms Jeneta Owens. The agreement supersedes and replaces Ms Owens' previous employment.

There has been no change to the Managing Director's base salary, superannuation arrangements, discretionary bonus opportunity, or eligibility to participate in the Company's STI and LTI arrangements from those contained in the original executive employment agreement entered into in 2021. The contract changes relate to termination and change of control provisions.

The material terms of the revised agreement are set out in the Annexure to this announcement.

This market announcement has been authorised for release to the market by the Board of Orbit Resources Limited.

For further information regarding Orbit, please visit https://orbitresources.au/
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About Orbit Resources

Orbit Resources Limited (formerly Godolphin Resources Limited) is an ASX-listed exploration company focused on the discovery and advancement of gold, silver, copper and base metal projects within the highly prospective Lachlan Fold Belt of New South Wales. The Company's portfolio is anchored by the advanced Lewis Ponds Gold-Silver Project and a pipeline of high-quality exploration assets spanning over 2,500km^2 of tenure immediately north and east of Orange, NSW. Orbit Resources is implementing a disciplined exploration strategy focused on unlocking value through resource growth, discovery and development. The Company is committed to responsible exploration, strong community engagement and delivering long-term value for shareholders through systematic advancement of its precious and base metal portfolio.

Annexure

Material Terms of Managing Director Employment Agreement

Term	Summary
Position	Managing Director, reporting to the Board.
Employment basis	Full-time employment.
Fixed remuneration	$352,800 per annum, comprising base salary of $315,000 per annum and superannuation of $37,800 per annum.
Discretionary bonus	Eligible for a discretionary annual cash bonus of up to $25,000, as determined by the Board.
Other incentives	Eligible to participate in any short-term or long-term incentive arrangements established by the Company from time to time, subject to the applicable plan rules and Board discretion.
Termination by the Company	Six months' written notice or payment in lieu. The Company may terminate employment without notice in specified circumstances, including serious misconduct, material breach, gross negligence or disqualification from acting as a director.
Termination by the Managing Director	Three months' written notice.
Change of control	If, within six months after a change of control event, the Company terminates Ms Owens' employment other than for cause, she is entitled to an additional payment equal to six months' base salary. If she resigns for Good Reason during that period, she is entitled to an additional payment equal to nine months' base salary. These amounts are additional to the applicable notice entitlement. Good Reason includes a material diminution in position, authority, duties or responsibilities, a material reduction in remuneration, a relocation of more than 50 kilometres, or another material breach by the Company that is not remedied within the specified period.
Post-employment restraint	A restraint period of up to six months following termination, reducing to three months if the longer period is held to be unreasonable, within all Australian States and Territories.
Other terms	The agreement contains customary provisions concerning duties, confidentiality, intellectual property, conflicts of interest, restraints and the reduction, cancellation, forfeiture, deferral or recovery of performance-based remuneration in specified circumstances.
Regulatory limitations	Any termination payments or benefits are subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules, including any applicable requirement for shareholder approval.