

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company/registered
scheme/notified foreign
passport fund name

Orion Minerals Ltd

ACN/ARSN/APFRN
NFPFRN (if applicable)

ACN 098 939 274

1. Details of substantial holder (1)

Name

Standard Bank Group

ACN/ARSN/APFRN
NFPFRN (if applicable)

South African company registration number: 1969/017128/06

The holder became a substantial holder on

01 / 10 / 2026

2. Details of voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	824,282, 434	824,282, 434	9.21% (based on 8,954,380,361 shares on issue)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as per the below table. **Please note that each substantial holder noted below is a subsidiary of the Standard Bank Group.**

Holder of relevant interest	Nature of relevant interest (7)	Class and number of
STANLIB Asset Management (Pty) Ltd	Relevant interest under section 608(1)(b) and (c) of the Corporations Act 2001 as investment manager with power to exercise, or control the exercise of, the right to vote attached to the shares and/or to dispose of the shares, under investment management mandates.	Fully paid ordinary shares: 792,569,123
SBG Securities (Pty) Ltd	SBG Securities is the equity broker for the Group and may hold securities in a principal capacity by virtue of client facilitation and risk management activities.	Fully paid ordinary shares: 30,348,311
Melville Douglas Investment Management (Pty) Ltd	Relevant interest under section 608(1)(b) and (c) of the Corporations Act 2001 as investment manager with power to exercise, or control the exercise of, the right to vote attached to the shares and/or to dispose of the shares under specific investment management mandated.	Fully paid ordinary shares: 1,365,000

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
STANLIB Asset Management (Pty) Ltd	Standard Chartered	Standard Chartered Bank as custodian for STANLIB Absolute Plus Fund and STANLIB Multi-Asset Dynamic Fund	Fully paid ordinary shares: 452,775,788
STANLIB Asset Management (Pty) Ltd	Nedbank Limited as custodian.	Nedbank Limited as custodian for Government Employees Medical Scheme	Fully paid ordinary shares: 314,102,909
STANLIB Asset Management (Pty) Ltd	First National Bank of Namibia as custodian.	First National Bank of Namibia Limited as custodian for STANLIB Namibia Inflation Plus Fund	Fully paid ordinary shares: 25,690,426
SBG Securities (Pty) Ltd	SBG Securities (Pty) Ltd	SBG Securities (Pty) Ltd	Fully paid ordinary shares: 30,348,311

Melville Douglas Investment Management (Pty) Ltd	Ivan Dorning	Ivan Dorning	Fully paid ordinary shares: 1 050 000
Melville Douglas Investment Management (Pty) Ltd	Paradise Dairy (Pty) Ltd	Paradise Dairy (Pty) Ltd	Fully paid ordinary shares: 315 000

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Please refer to Annexure B for details of the considerations paid for each relevant interest by each subsidiary of Standard Bank Group.			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

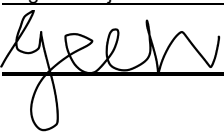
Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
STANLIB Asset Management (Pty) Ltd	A division of Standard Bank Group Limited
SBG Securities (Pty) Ltd	A division of Standard Bank Group Limited
Melville Douglas Investment Management (Pty) Ltd	A division of Standard Bank Group Limited

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Standard Bank Group	30 Baker Street, Rosebank, Johannesburg, 2196

Signature

print name	Yogita Ramjeeth	Capacity	Head: Global Markets Compliance & Market Abuse Surveillance
sign here		date	06 / 10 / 2026

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares or interests in the company, scheme or fund (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
- (7) Include details of:
(any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
(any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
)
See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, money and otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure B

Holder of relevant interest	Date of acquisition	Consideration (9)	Class & number of securities
STANLIB Asset Management (Pty) Ltd	4/06/2026	ZAR: 0.26	Fully paid ordinary shares: 230,769,231
STANLIB Asset Management (Pty) Ltd	29/09/2026	ZAR: 0.2181	Fully paid ordinary shares: 561,799,892
SBG Securities	Position held as at 30 June 2026	Average ZAR: 0.2900	Fully paid ordinary shares: 33,920,006
SBG Securities	Position held as at 31 July 2026	Average ZAR: 0.2800	Fully paid ordinary shares held: 31,412,680 Monthly movement from June: -2 507 236
SBG Securities	Position held as at 31 August 2026	Average ZAR: 0.2800	Fully paid ordinary shares held: 30,358,836 Monthly movement from July: -1 053 844
SBG Securities	Position held as at 30 September 2026	Average ZAR: 0.2700	Fully paid ordinary shares held: 30,348,311 Monthly movement from August: -10 525