

13 October 2026

Matrix Critical Minerals IPO opens with priority offer to Orbit shareholders

Highlights

- Matrix IPO now open, with Matrix seeking to raise up to \$12m to advance the Narraburra Rare Earths Project
- Priority offer of up to 10m new shares to eligible OBT shareholders, providing an opportunity to participate directly in Matrix's IPO
- IPO advances Orbit's strategy to unlock value from Narraburra while maintaining focus on Lewis Ponds and its broader copper and gold exploration portfolio

Orbit Resources Limited (ASX: OBT) ("Orbit") is pleased to advise that the initial public offering (**IPO**) by Matrix Critical Minerals Limited ACN 694 912 215 (**Matrix**) has opened, providing eligible Orbit shareholders with the opportunity to participate in the proposed ASX listing of Matrix through a dedicated Priority Offer.

Matrix is seeking to raise between \$8m and \$12m (before costs) through the issue of new fully paid ordinary shares at \$0.20 per share, with a replacement prospectus registered with the Australian Securities and Investments Commission (**ASIC**) on 3 October 2026 (**Prospectus**).

As part of the IPO eligible Orbit shareholders can apply for up to 10 million new shares under a Priority Offer. The Priority Offer is available to Orbit shareholders who held shares as at the record date of 12 October 2026 and have a registered address in Australia, New Zealand or Panama (**Eligible Orbit Shareholders**). The Priority Offer opens today, Tuesday, 13 October 2026.

Further details regarding the IPO and the Priority Offer are contained in the Prospectus, a copy of which is available [here](#), together with the personalised application form provided to Eligible Orbit Shareholders by separate correspondence today.

In order to participate in the Priority Offer, Eligible Orbit Shareholders should follow the instructions set out in their personalised application forms and the Prospectus.

The Priority Offer and IPO Offer are scheduled to close at 5:00pm (Sydney time) on Friday, 30 October 2026, with Matrix reserving the right to extend the closing date or close the Priority Offer early without prior notice.

The proposed IPO forms part of Orbit's previously announced strategy to separate its rare earths and critical minerals assets into a dedicated ASX-listed entity, enabling Orbit to maintain a clear operational focus on advancing its gold, silver, copper and base metals portfolio in the Lachlan Fold Belt, New South Wales.

The Narraburra Rare Earths Project hosts an estimated Mineral Resource of 94.9 Mt at 739 ppm Total Rare Earth Oxides (**TREO**), including 47.6 Mt at 780 ppm TREO in the Indicated category and 47.4 Mt at 698 ppm TREO in the Inferred category, with significant exposure to the strategically important heavy rare earth elements and yttrium.



The proposed IPO is intended to provide Matrix with a dedicated capital structure and funding to advance Narraburra and its broader critical minerals portfolio.

Orbit Resources Managing Director, Ms Jeneta Owens, said: “The opening of the Matrix IPO represents an important milestone in our strategy to unlock the underlying value of our asset portfolio and provide shareholders with direct exposure to two distinct investment opportunities.

“The proposed listing will provide Matrix with a dedicated platform and capital structure to advance Narraburra, while allowing Orbit to concentrate its resources and exploration activities on Lewis Ponds and our broader gold, silver and copper portfolio.

“Importantly, the combination of the proposed in-specie distribution and Priority Offer provides Eligible Orbit Shareholders with the opportunity to maintain exposure to Narraburra's future development and participate directly in Matrix's proposed ASX listing.

“With the IPO now underway, we look forward to progressing the separation and maintaining our focus on advancing Lewis Ponds, where recent exploration success continues to highlight significant opportunities for further resource growth and discovery.”

The proposed IPO is subject to a number of conditions, including:

- the ASX granting conditional approval for the Company's admission to the Official List on conditions satisfactory to the Company;
- the Company raising the Minimum Subscription;
- Orbit Shareholders having approved, for the purposes of Listing Rule 11.4.1(b), the Company offering securities with a view to becoming listed on the ASX.

For further information regarding Matrix and the IPO Offer, contact Chris Gibbs: info@mtxcm.com.au

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

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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. Orbit's portfolio is anchored by the advanced Lewis Ponds Gold-Silver Project and a pipeline of high-quality exploration assets spanning over 2,500km² 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. Orbit 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.

Previous Disclosure

The information in this announcement that relates to Exploration Results and Mineral Resources associated with the Company's projects is extracted from the following ASX Announcements:

- ASX Announcement Titled "Maiden Narraburra Mineral Resource Announcement" dated 19 April 2023

A copy of the market announcements referred to above are available on the Company's website www.orbitresources.au. The announcements were issued in accordance with the 2012 Edition of the JORC Australian Code of Reporting of Exploration Results, Minerals Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in the original announcement continue to apply and have not materially changed.