

24 July 2025

ASX Release

QUARTERLY ACTIVITIES REPORT

For the Quarter ended 30 June 2025

HIGHLIGHTS

- **Binding agreement entered to acquire the highly prospective Tapa Gold Project in Ghana, comprising three reconnaissance licences covering 166km².**
- **Rock chip sampling at Calarie Project returned assays of up to 3.79g/t Au at Nibblers Hill and 3.12g/t Au at Mary's Dream.**
- **Nine geophysical targets defined at Calarie; drone magnetic survey planned to refine drill targets ahead of further exploration.**
- **\$810k successfully raised via placement to support due diligence on the Ghana acquisition, ongoing exploration and working capital, a further \$188,000 added by Directors after quarter end.**

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 30 June 2025.

Corporate

On 30 June 2025, Orange had a cash balance of \$658k.

During the June 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 Calarie Project in Central NSW 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.

During the quarter, the Company successfully completed a capital raising of \$810,000 (before costs) through the issue of 27,000,000 fully paid ordinary shares at \$0.03 per share ("Placement Shares"), each accompanied by one free-attaching option exercisable at \$0.09 and expiring two years from the date of issue ("Placement Options").

The placement was supported by eligible sophisticated, institutional, and professional investors. Shareholder approval was subsequently obtained for the issue of the Placement Shares and Placement Options, as well as for the participation of the Company's directors, who subscribed for an additional \$188,000 of shares on the same terms at a General Meeting held on 30 June 2025.

Funds raised are being applied toward finalising due diligence on the Tapa Project acquisition, advancing exploration across the Company's existing project portfolio, and general working capital.

A 6% placement fee was paid to eligible AFSL holders.

Operational Highlights

Tepa Project

Background Tepa Project

During the quarter, the Company entered into a binding agreement to acquire three reconnaissance licences, namely Wioso, Mpasaso and Ohiape (collectively, the “Tepa Project”), from Savannah Mining Ghana Limited. These licences cover a total area of 166km² within the highly prospective Bibiani Gold Field in the Ashanti Region of Ghana and are considered to have significant potential for Birimian gold deposits (Figure 1).

The project tenements are situated along strike of gold-bearing shear and fault structures that host major deposits including Asante Gold Corporation’s Bibiani and Chirano mines, as well as the Enchi deposit to the southwest. The same regional shear zone continues into Côte d’Ivoire which hosts the Anuri-Afema deposit (Figure 2).

The Tepa Project tenements display strong structural correlations with adjacent granitoid-hosted, vein-style and shear zone-hosted gold systems. Historical exploration has been limited, through previous work identified anomalous gold values that remain largely untested by modern techniques. Active alluvial mining operations within the region further reinforces the project’s prospectivity.

A review of the available historical data confirmed the significant exploration potential of the area; however, previous exploration activities do not meet current JORC compliance standards and require verification. To advance the project, systematic soil sampling to delineate gold anomalies, followed by targeted reverse circulation (RC) drilling is required.

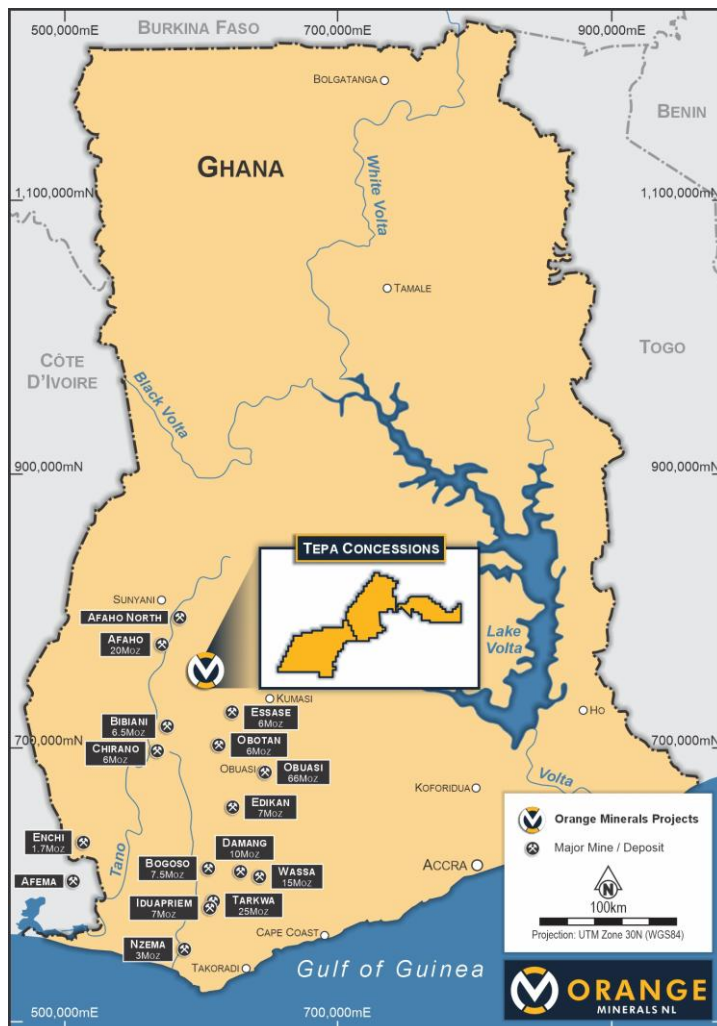


Figure 1 – Location Wioso, Mpasaso and Ohiape Projects

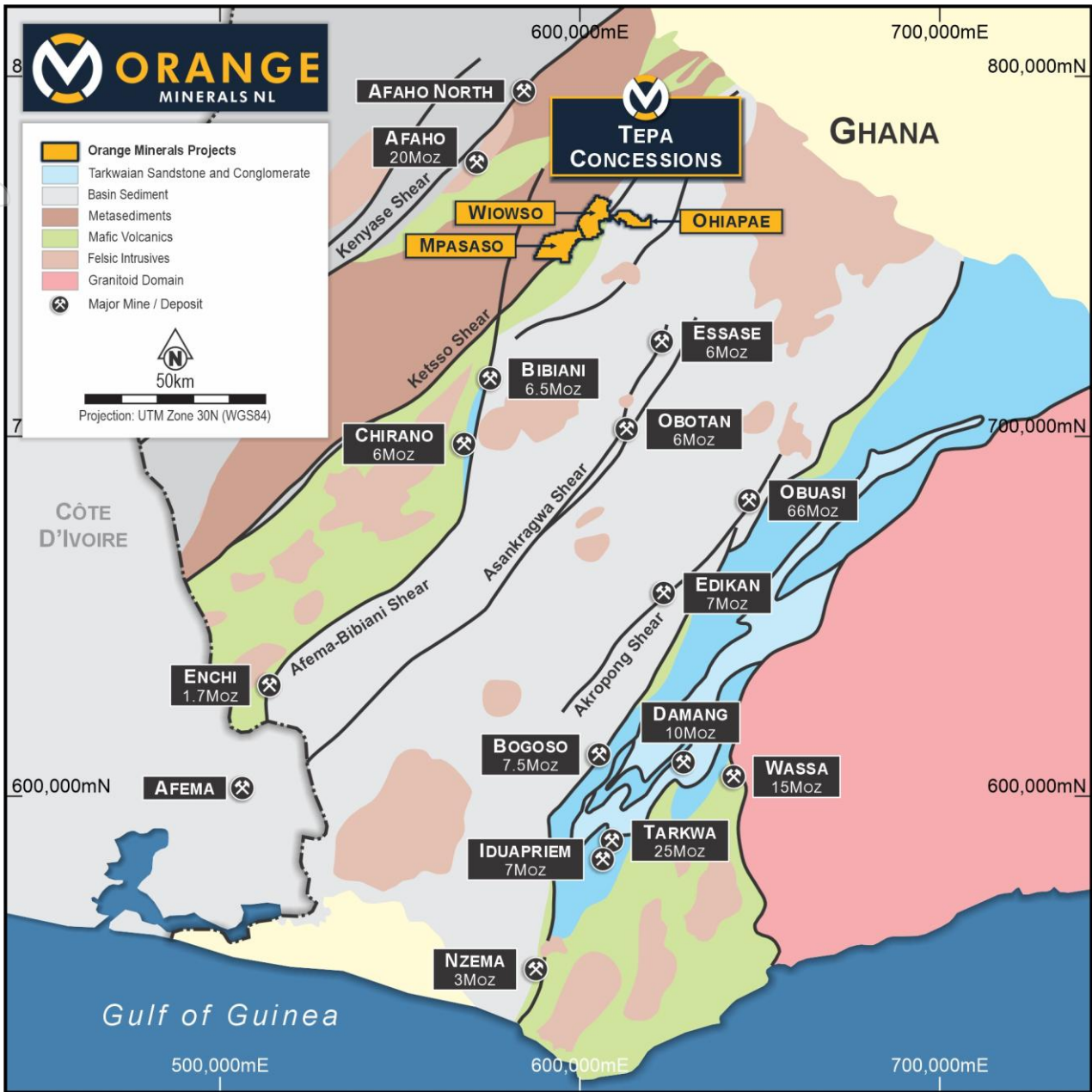


Figure 2 – Regional geology and significant deposits

Calarie Project (Orange 51%, earning 70%)

The Calarie Project consists of a mining lease (ML739) and two exploration licenses (EL8580 and EL8555) that form a 70% earn in joint venture with Godolphin Resources Limited (Figure 3). Orange Minerals NL has completed two drill programs at the Calarie mine and defined an Inferred Mineral Resource Estimate (JORC 2012) of 0.87Mt at 1.83 g/t gold, containing 50,796 ounces of gold (Table 1). The project area is in the north south trending Forbes -Parkes Belt, which forms part of the Junee –Narromine Volcanic Belt, south of the Lachlan Transverse Zone. The area is dominated by two main rock types –the Parkes and Nash Hill Ordovician volcanics and younger Ordovician –Silurian intermediate volcanics, sediments and cherts.

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 1 – Calarie Deposit - Mineral Resource Estimate

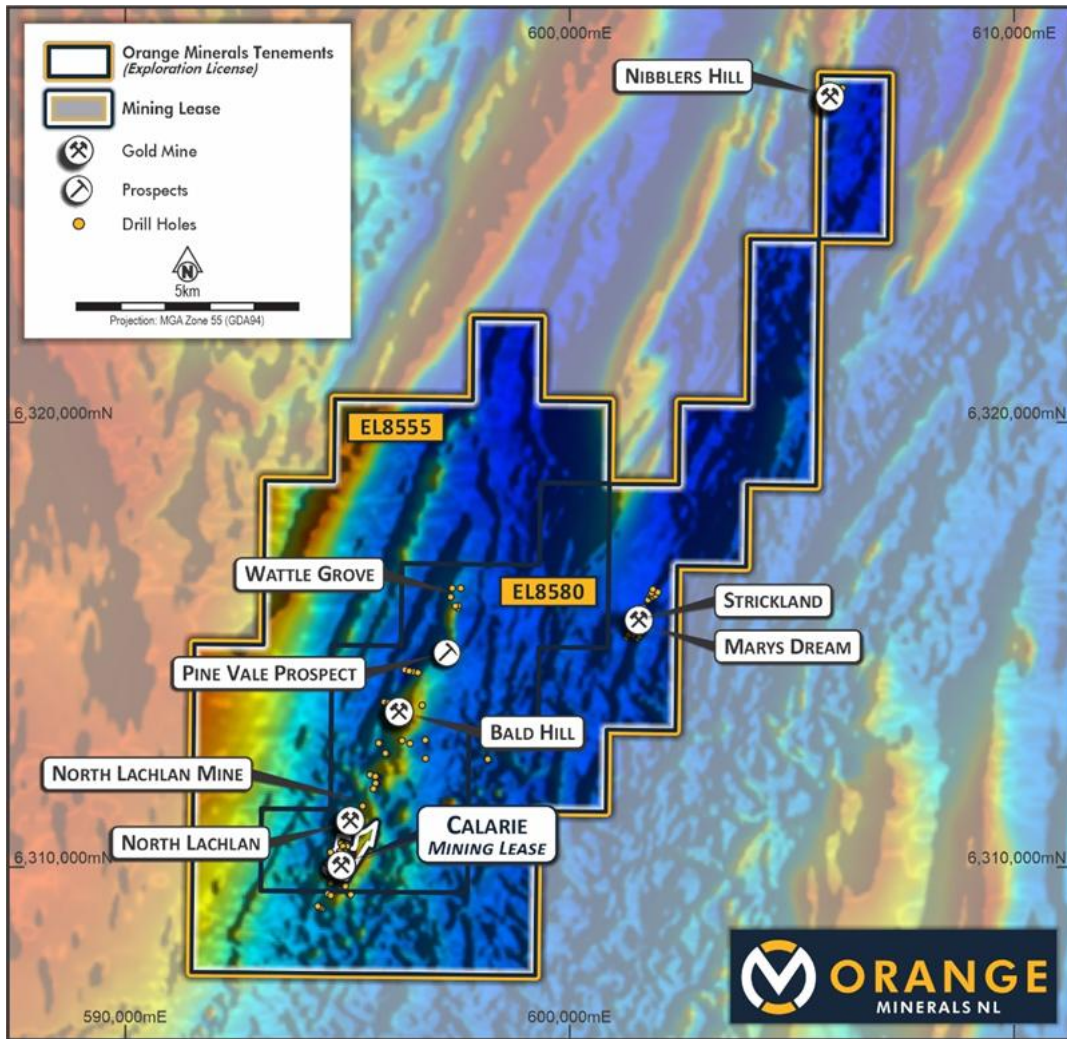


Figure 3 – Calarie Project Area

Work Completed at Calarie in June Quarter 2025

The Company successfully secured land access agreements which allowed for exploration to commence at its Calarie Project in Forbes, New South Wales.

Field mapping and rock chip sampling were conducted at Mary's Dream, Toss a Penny, McMillans, Nibblers Hill and Bald Hill prospects within EL8555 and EL8580 during the quarter (Table 2).

Samp_No	Project	Easting	Northing	RI	Au_ppm	Ag_ppm	As_ppm	Bi_ppm	Cu_ppm	Fe_%	Mo_ppm	Pb_ppm	Zn_ppm
OCSR8	Nibblers	605936	6327467	325	3.79	0.8	36	<5	9	7.9	13	26	47
OCSR24	Marys Dream	601286	6315200	300	2.04	<0.5	797	<5	29	12.8	<5	19	183
OCSR27	Marys Dream	601511	6315191	289	1.58	<0.5	344	<5	77	4.3	<5	15	71
OCSR28	Marys Dream	601505	6315181	287	3.12	<0.5	46	<5	11	1.1	<5	7	18
OCSR33	Marys Dream	601529	6315572	303	1.00	<0.5	209	6	14	2.3	<5	12	17

Table 2 – Calarie Significant Rock Chip assays (> 1g/t Au)

At Mary's Dream, a 1.5km north-south striking quartz vein system with associated carbonate alteration is hosted within folded and sheared sediments of the Cotton Formation. The zone contains multiple steeply east-dipping veins up to 1.5m wide, with historical shallow workings and vertical shafts along the total strike length. The Toss a Penny prospect features a parallel quartz vein system at the northern end of Mary's Dream.

A total of 21 rock chip samples were collected at Mary's Dream, with notable assays of 1.58g/t and 3.12g/t Au from quartz veining adjacent to a shaft on a splay off the main structure (Figure 4).



Figure 4 – Mary's Dream Rock Chip Sample Locations

The Nibblers Hill prospect, located on the eastern contact between magnetic andesitic rocks and sediments, lies a short distance south of the historic London–Victoria Mine, which sits along the same geological belt but on its western contact. Nibblers Hill hosts a series of north–south striking, steeply east-dipping quartz veins within sericite–pyrite–carbonate altered volcanics, siltstone, banded chert, and volcanoclastic sandstone. Historical workings, including twelve vertical shafts (mostly now filled), extend over a strike length of approximately 170 metres, with maximum depths reported to reach 53 metres. Outcrop is limited to historic mine workings and scattered surface exposures. The mineralised zone is reported to be up to 4 metres wide, with previous small-scale mining yielding 24kg of gold at an impressive average grade of 31g/t Au.

14 rock chip samples were collected from around the old workings, returning a peak assay of 3.79g/t Au from ferruginous quartz in shallow workings (sample OCRS8) see Figure 5.

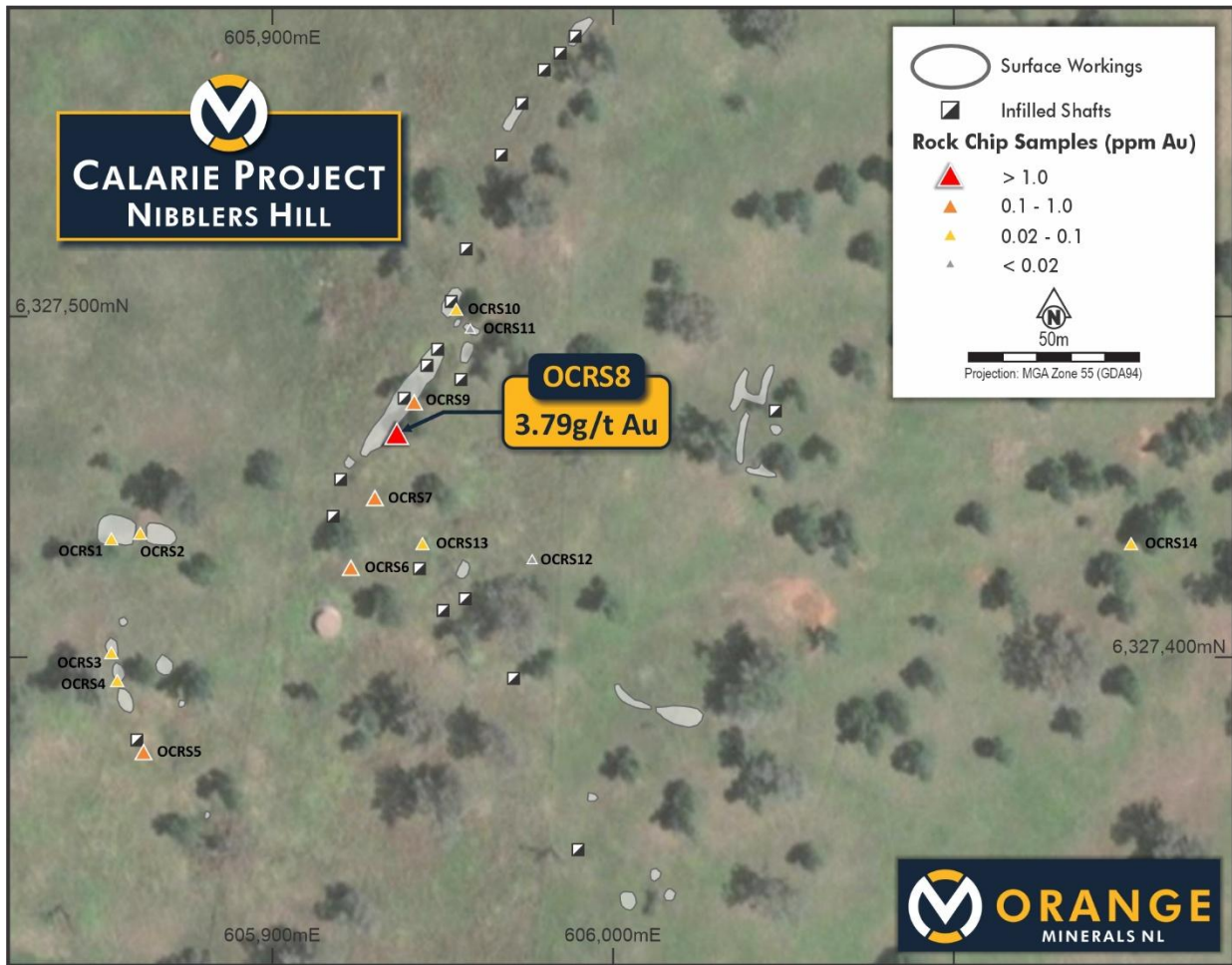


Figure 5 – Nibblers Hill Rock Chip Sample Locations

Core Geophysics completed a detailed review of historical geophysical surveys over the Calarie Project, identifying nine priority targets. Five are located within the Bald Hill to pine Vale trend, two at Mary's Dream and two at Nibblers Hill.

The Company intends to conduct a VTOL drone magnetic survey over the Mary's Dream and Nibblers Hill prospects, utilising a 30-metre flight altitude and 40-metre line spacing. The resulting geophysical data will support detailed interpretation of volcanic and sedimentary contacts, as well as structural features associated with orogenic gold mineralisation.

Lennon's Find Project (Orange earning 75%)

Background Lennon's Find

In August 2023, a binding term sheet was entered into with Muskeeter 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.

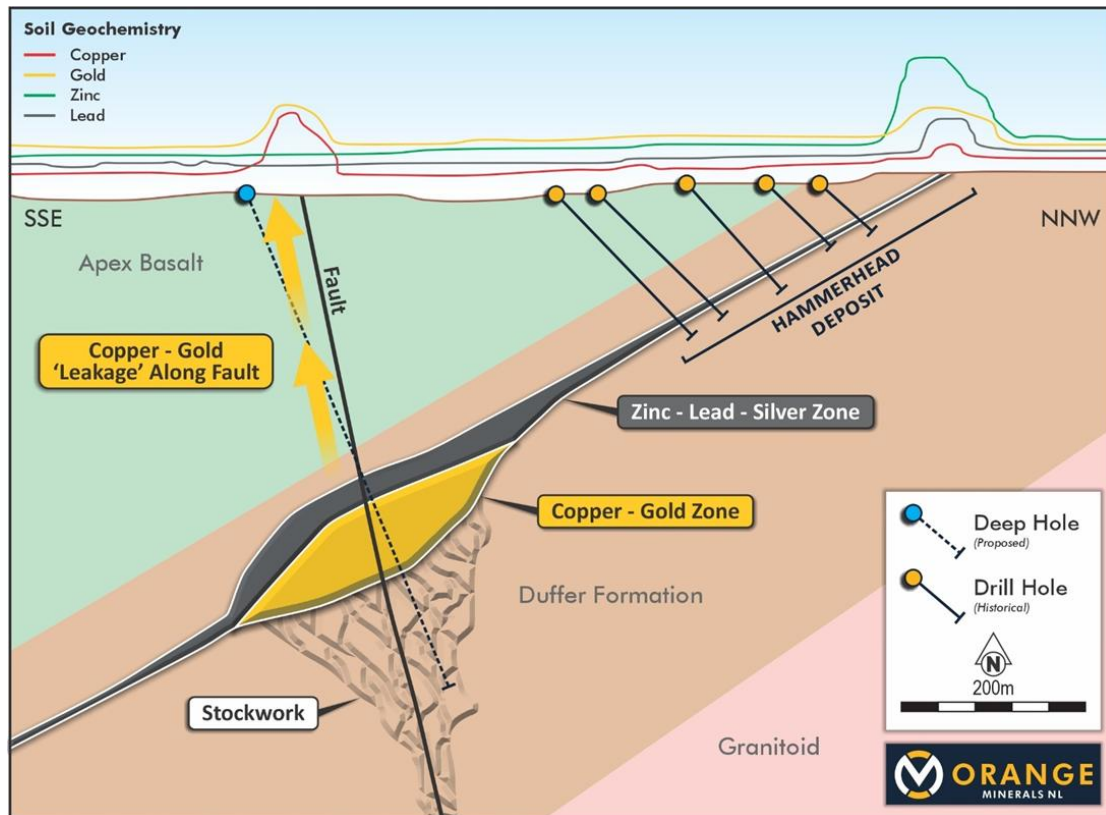


Figure 6 - Lennon's Find proposed deep drillhole

Work completed at Lennon's Find Project in June Quarter 2025

An application to the WA Government Co – funded exploration drilling program was successful (\$110,000) and the grant will assist with the testing of the Lennon's Find IP chargeability anomaly with a deep diamond drillhole (Figure 6).

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.

Five of the six tenements have been granted, with the remaining tenement (E 39/2480) expected to be granted in the second half of 2025.

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).

Orange Minerals currently has four mining lease applications (M 25/378, M 25/382, M 25/384 and M 25/390) in the Majestic area and one exploration lease application (e 25/636) in the Emu Flat area. Rehabilitation earthworks were completed in the Kurnalpi and Majestic areas.

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.

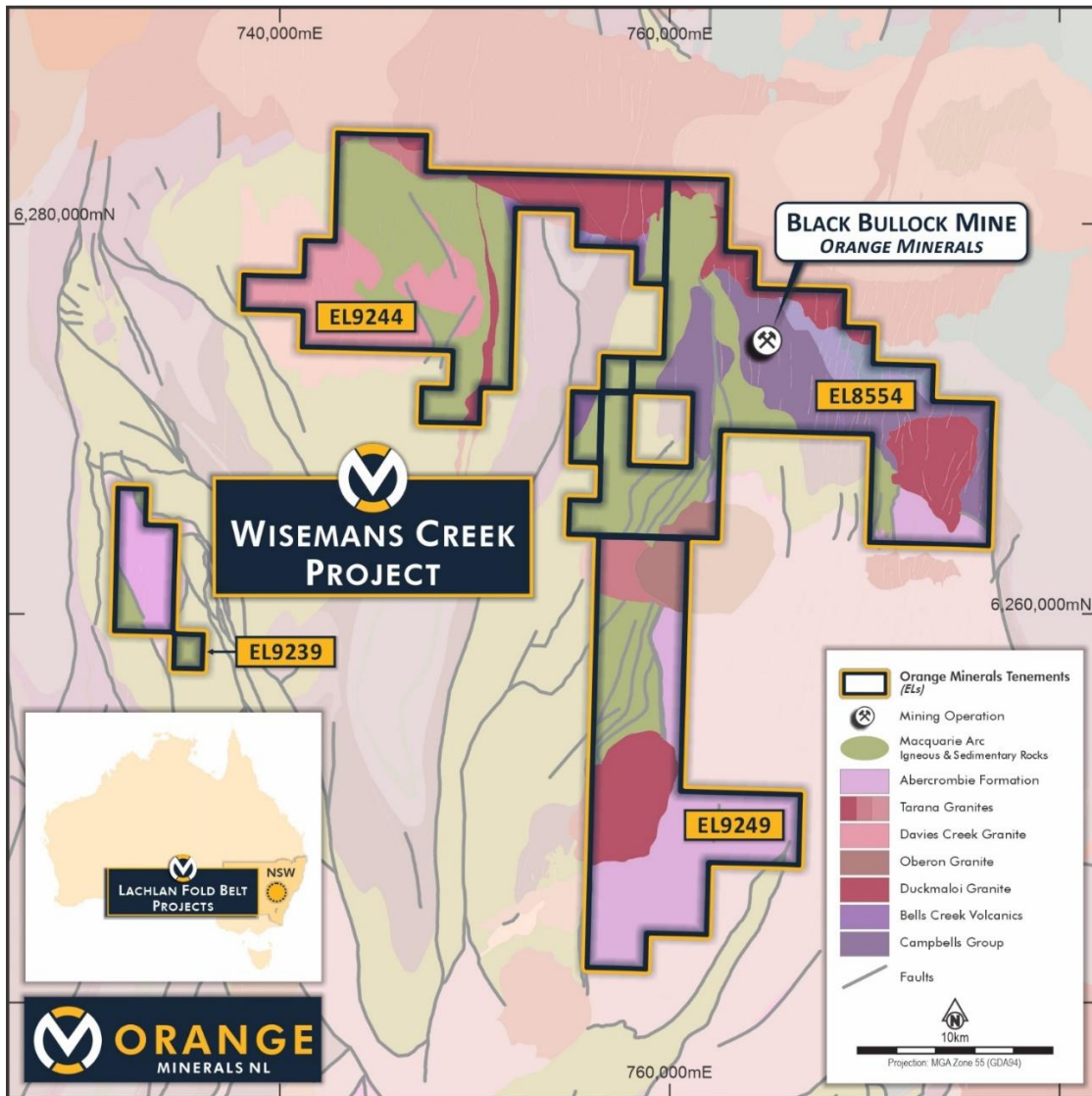


Figure 7 – Map of Wisemans Creek Project

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 in June Quarter 2025

Land access agreements over the Libby's Prospect and Fitzpatrick Reef in EL8554 were finalised during the June quarter.

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 in June Quarter 2025

Multi element results were returned for the Youanmi rock chip samples that were collected in Quarter 1. Elevated vanadium and titanium (up to 0.41% V2O5 and 14.8% TiO2) were recorded in three samples from an iron rich gossan on the contact between a granite and a weathered gabbro intrusion in E 57/1223 (Figure 8).

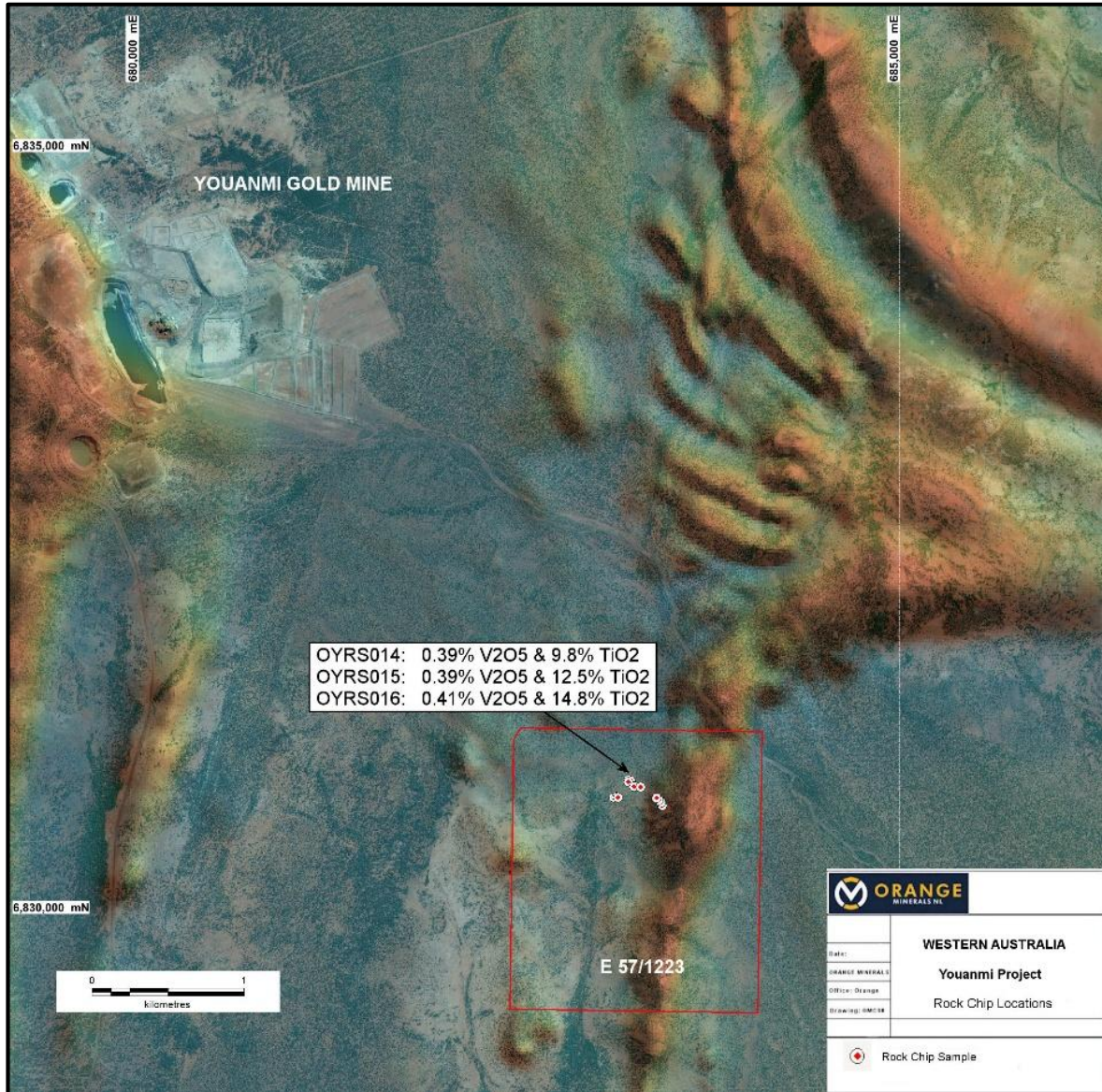


Figure 8 – Youanmi Rock Chip Locations - E 57/1223

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:	\$47,385
Exploration activities on WA licences:	\$126,044

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

EL9418 has been surrendered during the quarter.

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%

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")

30 June 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	2	7
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(87)	(353)
(e) administration and corporate costs	(111)	(430)
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)	17	96
1.9 Net cash from / (used in) operating activities	(179)	(680)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(3)
(d) exploration & evaluation	(173)	(935)
(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 (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	33	95
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	(234)	(234)
2.4	Dividends received (see note 3)	-	-
2.5	Other (Interest Received)	3	25
2.6	Net cash from / (used in) investing activities	(371)	(1,052)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	810	1,470
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	(15)	(15)
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 (Application for directors' placement)	60	-
3.10	Net cash from / (used in) financing activities	855	1,455

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	353	935
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(179)	(680)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(371)	(1,052)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	855	1,455

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 (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	658	658

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	658	353
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)	658	353

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	110
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.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
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)	(179)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(173)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(352)
8.4 Cash and cash equivalents at quarter end (item 4.6)	658
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	658
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.87
<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: No.	

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, on its proven ability to raise funds.

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: 24 July 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.

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