

## ASX ANNOUNCEMENT

5 September 2025

### BUSINESS UPDATE

#### CONTINUED STRENGTH IN UNDERLYING BUSINESS PERFORMANCE

The positive momentum that underpinned Orica's 2025 first half underlying performance has continued into the second half of the year, with earnings from all three segments expected to be higher than the prior corresponding period:

- **Blasting Solutions:** The core business continues to perform strongly, supported by the on-going adoption of Orica's value-adding products and services and technology-driven blasting solutions across all regions, partly offset by lower volumes in Indonesia and the U.S. due to reduced demand for thermal coal.

The negotiation of gas supply agreements for our east coast manufacturing network has been completed successfully, providing reliable east coast gas supply up to 2031.

- **Digital Solutions:** Demand for Orica's suite of digital offerings and value-added services continues to grow supported by strong recurring revenue, cross-selling benefits, and increased exploration activity particularly in gold and copper.
- **Specialty Mining Chemicals:** Earnings growth driven by strong manufacturing performance and new contract awards in both cyanide and emulsifiers. Operational challenges at the Winnemucca facility have been progressively addressed with the planned critical safety upgrades completed successfully.

Depreciation and amortisation is expected to be between \$490 million to \$500 million for FY2025.

Net finance costs are anticipated to be at the upper end of the previously stated range of \$190 million to \$200 million for FY2025.

Minority Interests for the full year are expected to be in the range of \$28 million to \$31 million.

#### Capital Management

Capital expenditure for the year will be broadly in line with 2024.

Successful completion of a USD390 million (equivalent) oversubscribed US Private Placement bond issue at competitive rates, extending debt maturity and strengthening balance sheet.

Of the \$400 million on-market share buyback announced in March 2025, approximately 55% has been completed.

#### Commenting on the continued momentum, Orica Managing Director and CEO Sanjeev Gandhi said:

*"We are pleased with the strong finish to the financial year. The positive momentum from the first half of 2025 has continued into the second half, with all three segments demonstrating profitable growth. Our core blasting business remains resilient, supported by the ongoing adoption of our innovative products and services, Digital Solutions continues to expand its scale, and Specialty Mining Chemicals has delivered robust earnings despite the extended safety maintenance activities this year at the Winnemucca plant, which are now completed.*

*"Our continued earnings growth, together with the well-progressed share buyback program, continue to deliver value for our shareholders."*

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## 2H2025 Significant Items

Litigation costs for ongoing intellectual property and commercial disputes of \$50 million to \$54 million pre-tax (\$39 million to \$42 million after tax) will be recognised as a Significant Item in this half:

- Orica has successfully defended the validity of key patents underpinning Orica's WebGen™ technology in Australia.
- Further to the announcement in November 2023, Orica continues to be involved in a U.S. lawsuit<sup>1</sup> and will continue to pursue and defend the claims. Orica confirms that product supply remains unaffected during the litigation.

## Other

Considerable progress has been made on the sale of unused land at Deer Park (Stage 2) with completion expected within approximately 12 months.

Orica has been conditionally awarded \$432 million in ARENA Hydrogen Headstart funding to support the operation of the Hunter Valley Hydrogen Hub (HVHH), subject to Financial Investment Decision (FID) anticipated in the first half of 2026 and requisite pre-conditions being met.

## FY2025 RESULTS

Orica will announce its 2025 full year results on Thursday, 13 November 2025.

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## ABOUT ORICA

Orica (ASX: ORI) is one of the world's leading mining and infrastructure solutions providers. From the production and supply of explosives, blasting systems, specialty mining chemicals and geotechnical monitoring to our innovative digital solutions and comprehensive range of services, we sustainably mobilise the earth's resources.

Operating for over 150 years, today our 14,000+ global workforce supports customers across surface and underground mines, quarry, construction, and oil and gas operations.

Sustainability is integral to our operations. We have set an ambition to achieve net zero emissions by 2050 and are committed to playing our part in achieving the goals of the Paris Agreement.

Find out more about Orica: [orica.com](http://orica.com)

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<sup>1</sup> Includes contractual, statutory and common law claims in relation to its North American operations.