



Part 1 - Entity and announcement details

1.1 Name of +Entity

OREZONE GOLD CORPORATION

1.2 Registered Number Type

ARBN

Registration Number

686478875

1.3 ASX issuer code

ORE

1.4 The announcement is

New announcement

1.5 Date of this announcement

7/1/2026



Part 2 - Details of +CDIs and other +securities on issue

2.1 Statement for month and year

December-2025

2.2a Number and class of all +CDIs issued over quoted +securities

ASX Security Code and Description

ORE : CHESS DEPOSITARY INTERESTS 1:1

+CDI Ratio

1:1

Total number of +CDIs issued over quoted +securities at end of statement month (A):

57,782,225

Total number of +CDIs issued over quoted +securities at end of previous month (B):

74,203,801

Net Difference (A-B)

-16,421,576

Reason for change:

Net transfers of securities between CDIs and

Common stock

as quoted / held on

TSX

If the total number of +CDIs issued over quoted +securities at the end of the statement month, is greater than the total number of +CDIs issued over quoted +securities for which the entity has previously paid an initial listing fee or an additional listing fee under Table 1A and 1C of Guidance Note 15A, the entity hereby applies for +quotation of the relevant securities and agrees to the matters set out in Appendix 2A of the ASX Listing Rules.

2.2b Number and class of all +securities on issue over which +CDIs have not been issued

ASX Security Code and Description

OREAX : COMMON STOCK -TSX

Total number of +securities at end of statement month (A)

540,477,896

Total number of +securities at end of previous month (B)

524,056,320

Net Difference (A-B)

16,421,576

Reason for change:

Transfer of Securities between CDI's and common stock

ASX Security Code and Description

OREAA : OPTION EXPIRING 08-FEB-2026 EX CAD 0.30

Total number of +securities at end of statement month (A)

800,000

Total number of +securities at end of previous month (B)

800,000

Net Difference (A-B)

0

ASX Security Code and Description

OREAC : OPTION EXPIRING 30-MAR-2026 EX CAD 1.05

Total number of +securities at end of statement month (A)

1,193,000

Total number of +securities at end of previous month (B)

1,193,000

Net Difference (A-B)

0

ASX Security Code and Description

OREAD : OPTION EXPIRING 16-JUL-2026 EX CAD 0.70



Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
400,000	400,000	0
ASX Security Code and Description		
OREAE : OPTION EXPIRING 01-NOV-2026 EX CAD 1.20		
Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
300,000	300,000	0
ASX Security Code and Description		
OREAF : OPTION EXPIRING 22-DEC-2026 EX CAD 1.25		
Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
624,803	624,803	0
ASX Security Code and Description		
OREAG : OPTION EXPIRING 03-FEB-2027 EX CAD 1.18		
Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
603,965	603,965	0
ASX Security Code and Description		
OREAH : OPTION EXPIRING 09-MAR-2027 EX CAD 1.50		
Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
150,000	150,000	0
ASX Security Code and Description		
OREAI : OPTION EXPIRING 11-APR-2027 EX CAD 1.60		
Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
200,000	200,000	0
ASX Security Code and Description		
OREAJ : OPTION EXPIRING 23-JUN-2027 EX CAD 0.78		
Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
4,050,000	4,050,000	0
ASX Security Code and Description		
OREAK : OPTION EXPIRING 24-JUN-2027 EX CAD 1.32		
Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
84,057	84,057	0
ASX Security Code and Description		
OREAL : OPTION EXPIRING 17-JUL-2027 EX CAD 0.78		
		Net Difference (A-B)
		0



Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)
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300,000

300,000

ASX Security Code and Description

OREAM : OPTION EXPIRING 11-JAN-2028 EX CAD 0.81

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
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1,160,000

1,160,000

0

ASX Security Code and Description

OREAN : OPTION EXPIRING 19-JAN-2028 EX CAD 1.26

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
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1,952,682

1,952,682

0

ASX Security Code and Description

OREAO : OPTION EXPIRING 15-JUN-2028 EX CAD 1.20

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
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81,985

81,985

0

ASX Security Code and Description

OREAP : OPTION EXPIRING 17-OCT-2028 EX CAD 0.89

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
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300,000

300,000

0

ASX Security Code and Description

OREAQ : OPTION EXPIRING 18-JAN-2029 EX CAD 0.80

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
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3,796,629

3,796,629

0

ASX Security Code and Description

OREAR : OPTION EXPIRING 07-JUN-2029 EX CAD 0.72

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
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107,488

107,488

0

ASX Security Code and Description

OREAS : OPTION EXPIRING 16-JAN-2030 EX CAD 0.70

Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)	Net Difference (A-B)
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4,414,289

4,414,289

0

ASX Security Code and Description

OREAT : RESTRICTED SHARE UNITS

Net Difference (A-B)

0



Total number of +securities at end of statement month (A)	Total number of +securities at end of previous month (B)
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4,047,188

4,047,188

ASX Security Code and Description

OREAU : DEFERRED SHARE UNITS

Total number of +securities at end of statement month (A)

2,178,148

Total number of +securities at end of previous month (B)
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2,178,148

Net Difference (A-B)

0

ASX Security Code and Description

OREAV : CONVERTIBLE NOTES

Total number of +securities at end of statement month (A)

50,000,000

Total number of +securities at end of previous month (B)
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50,000,000

Net Difference (A-B)

0
