

02/2026



**DISCOVERY
LEVERAGE IN TWO
PROVEN BELTS.**



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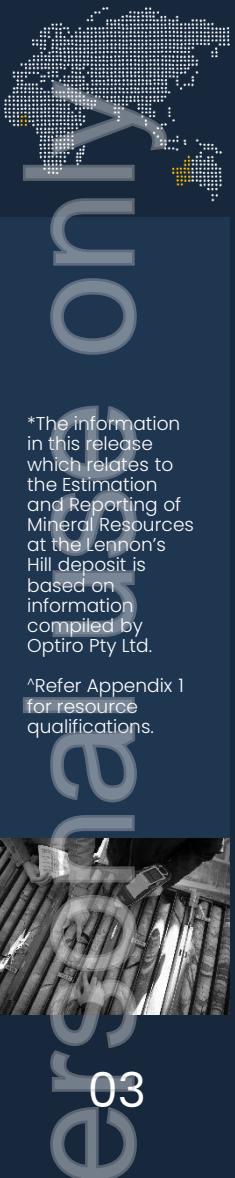
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Competent Person's Statement – Exploration Results

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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

Discovery leverage in two proven belts.



Tepa Gold Project

Sefwa Gold Belt, Ghana

- Located within an established multimillion-ounce district, 40km south-east of Ahafo Gold Mine (750Koz annual production, 8Moz to date[^]);
- Along strike from the Bibiani (2.5Moz) and Chirano (2.1Moz) gold deposits[^].

*The information in this release which relates to the Estimation and Reporting of Mineral Resources at the Lennon's Hill deposit is based on information compiled by Optiro Pty Ltd.

[^]Refer Appendix 1 for resource qualifications.



December

Lennon's Find

Drill testing (650m) deep IP anomaly beneath Zn-Pb-Ag gossan.

February

Lennon's Find

Drill results.

March quarter

Lennon's Find

Downhole electro-magnetic testing of drill hole.

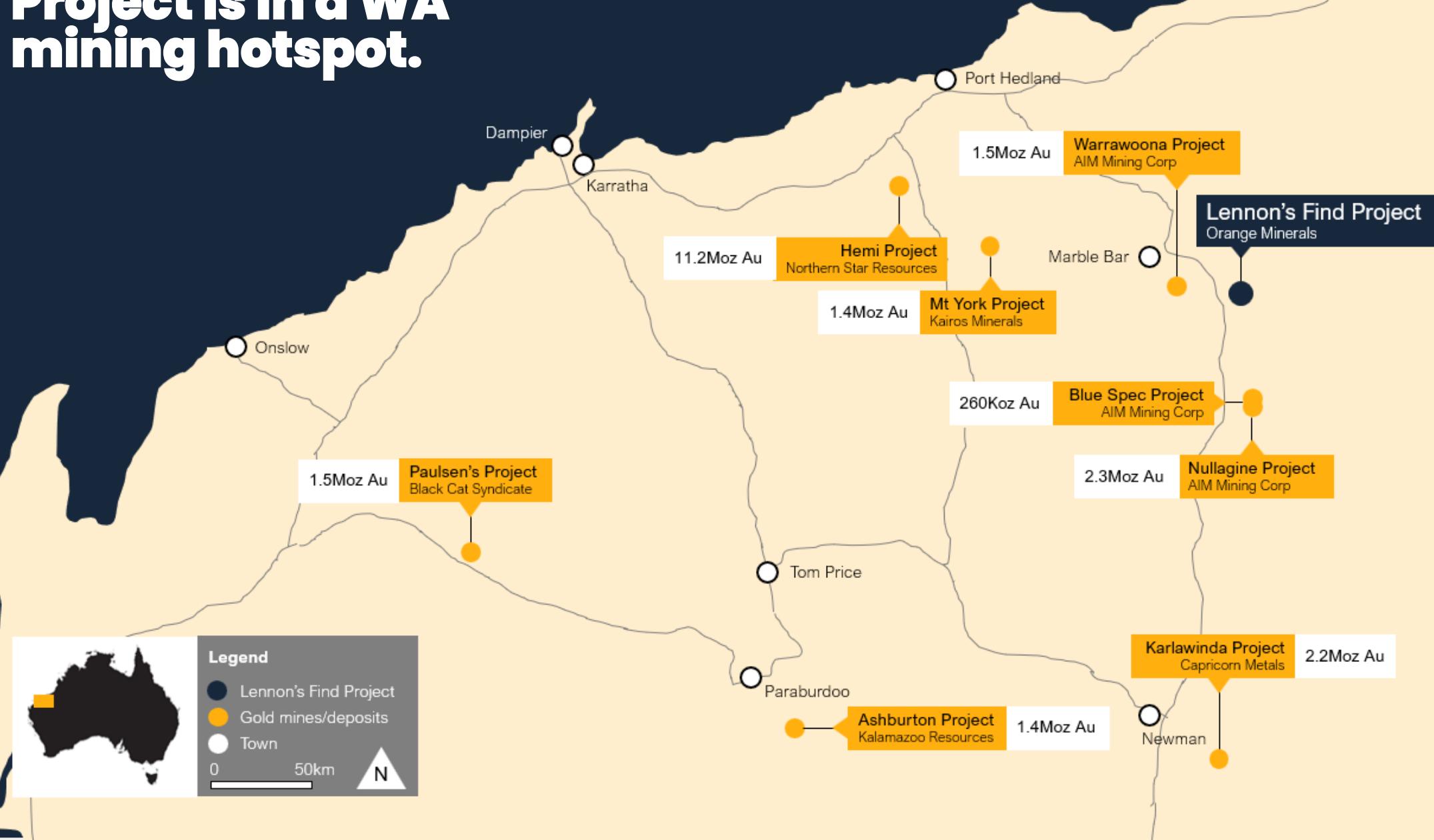
Lennon's Find Project

Pilbara (VMS), Western Australia

- Granted Mining Licence.
- Five deposits identified along a pronounced 4.5km mineralised trend.
- Inferred Mineral Resource 1.55Mt @ 5.9% Zn, 0.2% Cu, 1.6% Pb, 0.28 g/t Au and 84 g/t Ag*.

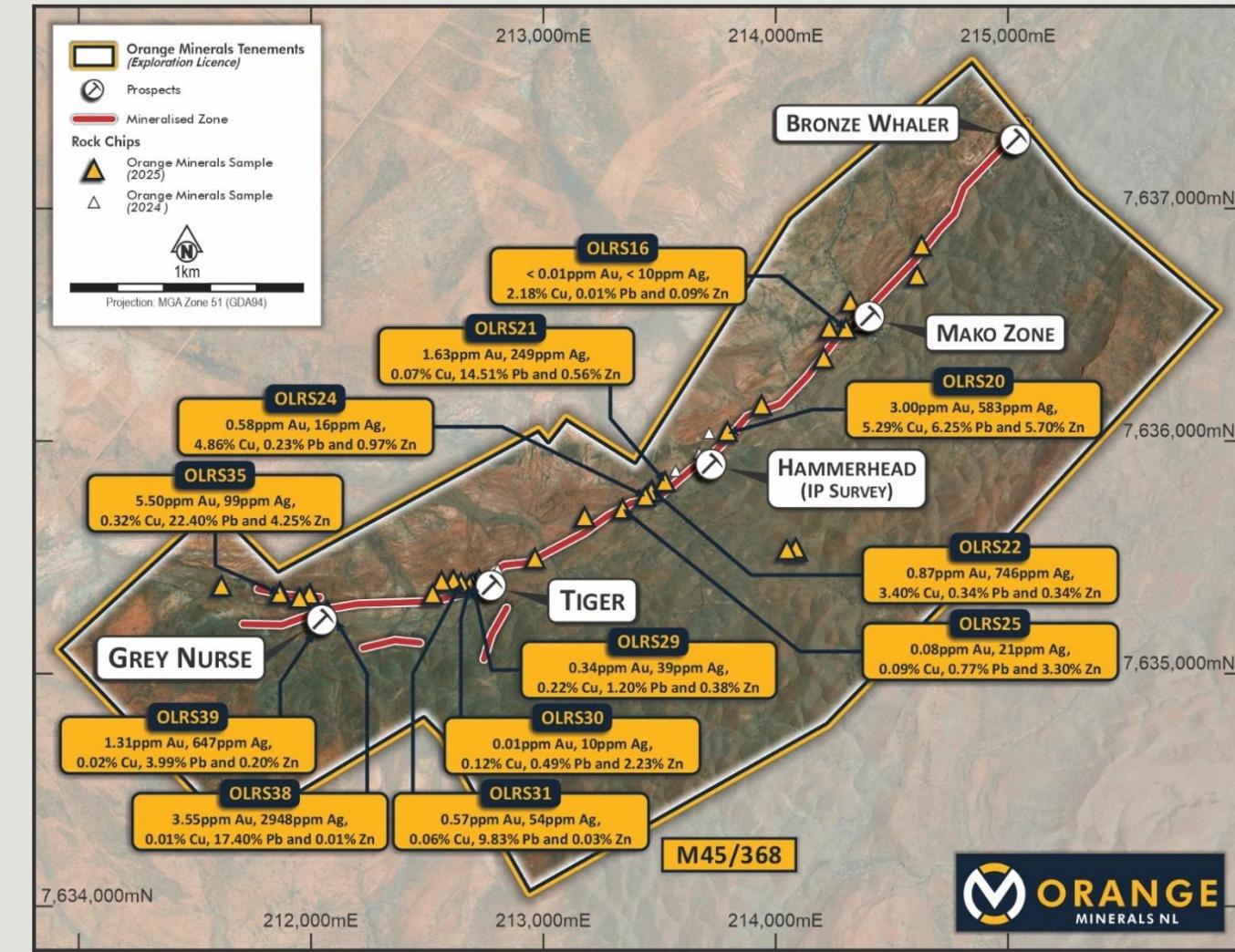


Our Lennon's Find Project is in a WA mining hotspot.



Lennon's Find is highlighted by a pronounced 4.5km mineralised VMS corridor.

- Project covered by a Mining Licence.
- The mineralised corridor hosts the project's 1.55Mt Inferred Resource across five known deposits Grey Nurse, Tiger, Hammerhead, Mako and Bronze Whaler.
- A 2024 Induced Polarisation Survey, which extended earlier work, confirmed a deeper chargeability anomaly at Hammerhead and shallow chargeable responses at Tiger.
- The base metal mineralisation is predominantly zinc – lead – copper – silver – gold.



Rock chip locations along the 4.5km mineralised trend identified at the Lennon's Find Project.

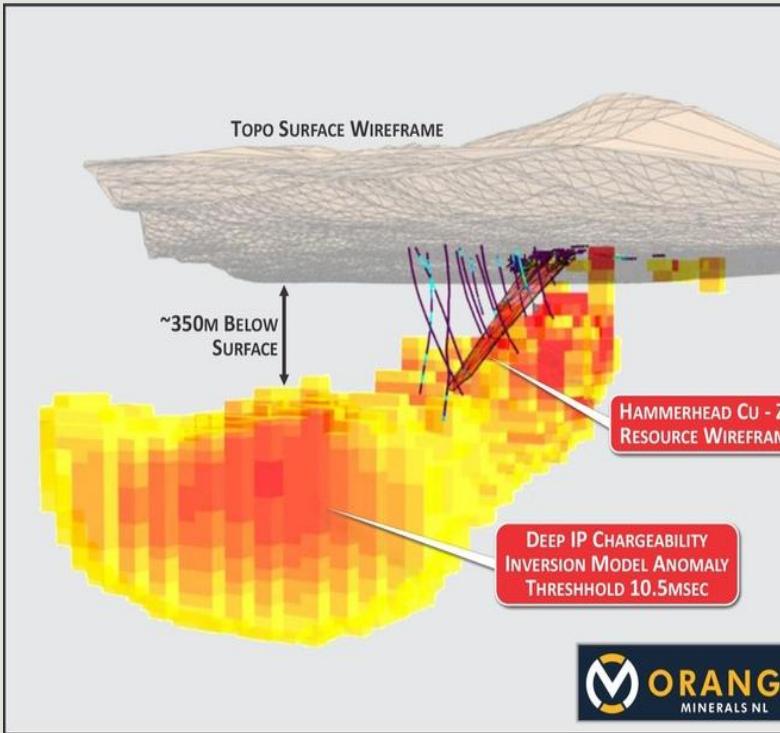
Rock chip highlights

- 2,948g Ag (OLRS38)
- 5.50g/t Au (OLRS35)
- 5.29% Cu (OLRS20)
- 5.70% Zn (OLRS20)
- 22.4% Pb (OLRS35)

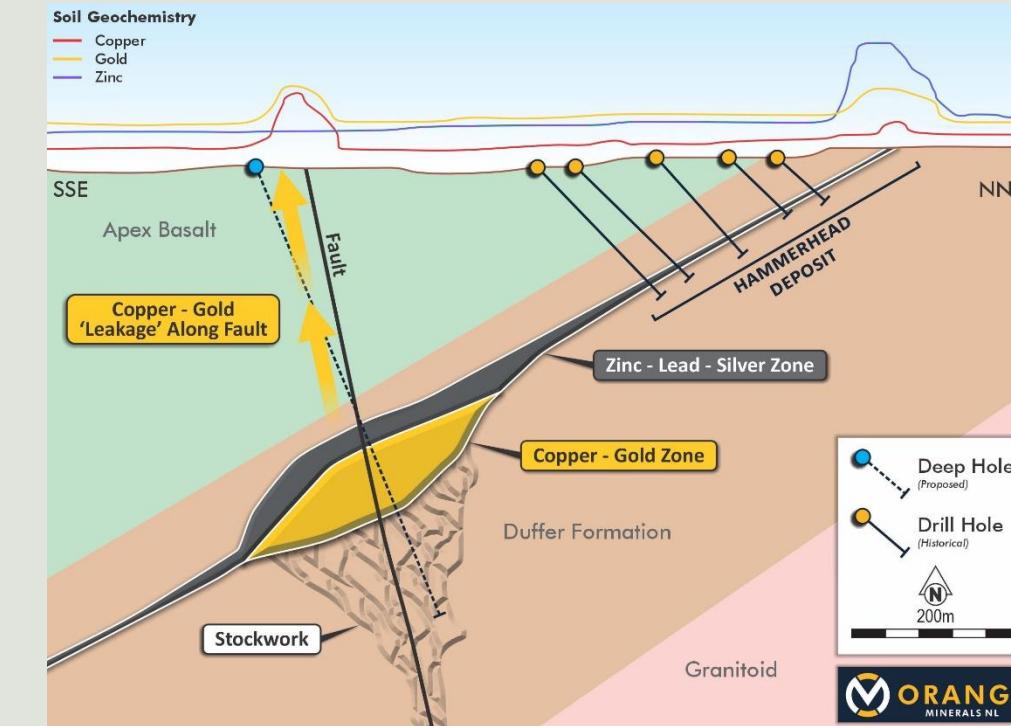
Orange can earn 51% of the Lennon's Find Project (M45/368) by spending \$500,000 by 31 March 2026. Orange may earn up to 75% of the Lennon's Find Project by spending an additional \$500,000 (\$1 million in total) by 31 March 2028.



A 650m diamond hole tested Hammerhead's copper-gold IP anomaly in December 2025.



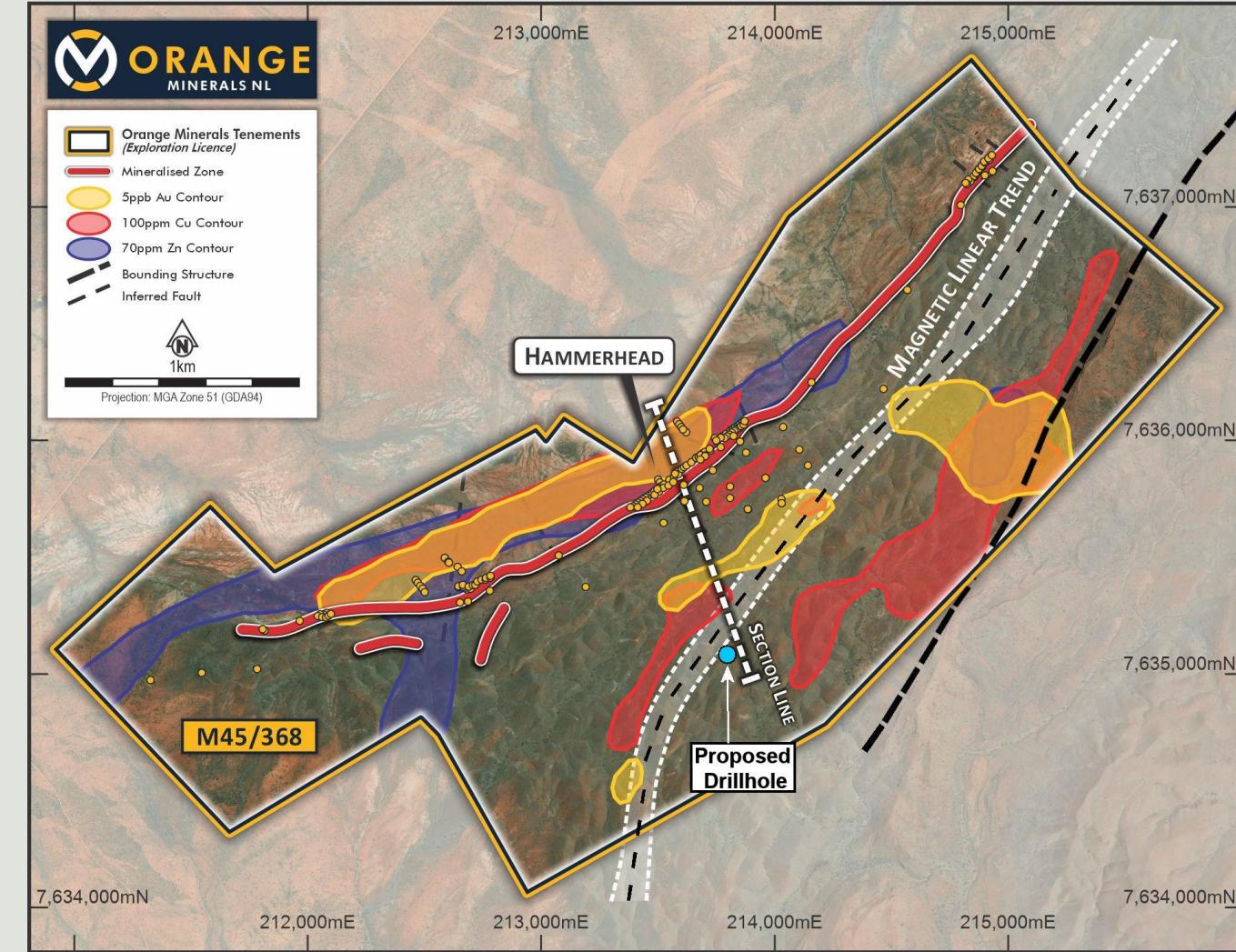
- Assay results expected later in February with electromagnetic downhole testing to follow.
- The anomaly is interpreted to represent the feeder zone to the known zinc-lead-silver mineralisation.
- The program is supported by a \$110,930 grant from the WA Government's Exploration Incentive Scheme (EIS).



Lennon's Find Project conceptual VHMS model.

The IP anomaly is coincidental with a magnetic linear trend and an overlying fault, thus increasing its prospectivity.

- Exceptional rock samples have been collected by Orange Minerals where the zone thins or has been displaced by NE-SW faults.
- The highest assay results from the sampling were gold (5.50 ppm), silver (2948 ppm), copper (5.29%), lead (22.40%) and zinc (5.70%).



Lennon's Find historical
soil geochemistry.



The Tepa Gold Project lies within a multi-million-ounce gold district.*



Ghana is Africa's premier gold mining jurisdiction.

01

Established and mining-friendly.

Africa's #1 gold producer, with ~4.8Moz produced in 2024 and output forecast to exceed 5Moz in 2025.

Three decades of stable democracy and transparent mining law (Minerals and Mining Act 2006).

Consistently ranks in the top quartile of African jurisdictions for mining investment attractiveness (Fraser Institute 2023)

Refer Appendix 1
for resource and
production
qualifications.

¹PRU share price as
at 10 Dec 2025.

²Shandong Fourth
Supplementary
Bidders Statement
29 Dec 2020.

02

Home to global majors.

Newmont – Ahafo and Akyem operations (13Moz+ combined production since 2006).

AngloGold Ashanti – Obuasi Mine has 30Moz+ historic production).

Iduapriem, Tarkwa and Damang mines producing >700koz Au annually.

Ahafo North Mine, 25km north of Tepa, came into production in October 2025.

03

Proven mining success stories.

Asante Gold has experienced major uplift since 2021 acquiring nearby Bibiani and Chirano gold mines.

Perseus Mining's (ASX: PRU, ~\$7 billion mkt cap¹) Edikan Mine has been in commercial production since 2012.

Cardinal Resources (ASX: CDV), which owned the tier-1 Namdini deposit (5.1 Moz Ore Reserve), was acquired by Shandong Gold in 2020 for A\$568 million². Cardinal Orange leadership has links to Cardinal's founding team.

Why it matters for Orange Minerals.

Tepa Gold Project sits on the prolific Sefwi Gold Belt surrounded by mines hosting >60Moz gold.

Ghana has a proven pathway from ASX discovery to global producer.

Orange leverages a world-class gold district with established infrastructure, stable governance, and major-company neighbours.

Orange has access to local Ghanian experience.



Ahafo Gold Mine
Ghana

The Tepa Gold Project lies 40km east of Newmont's Ahafo Gold Mine – 8Moz Au produced since 2006.

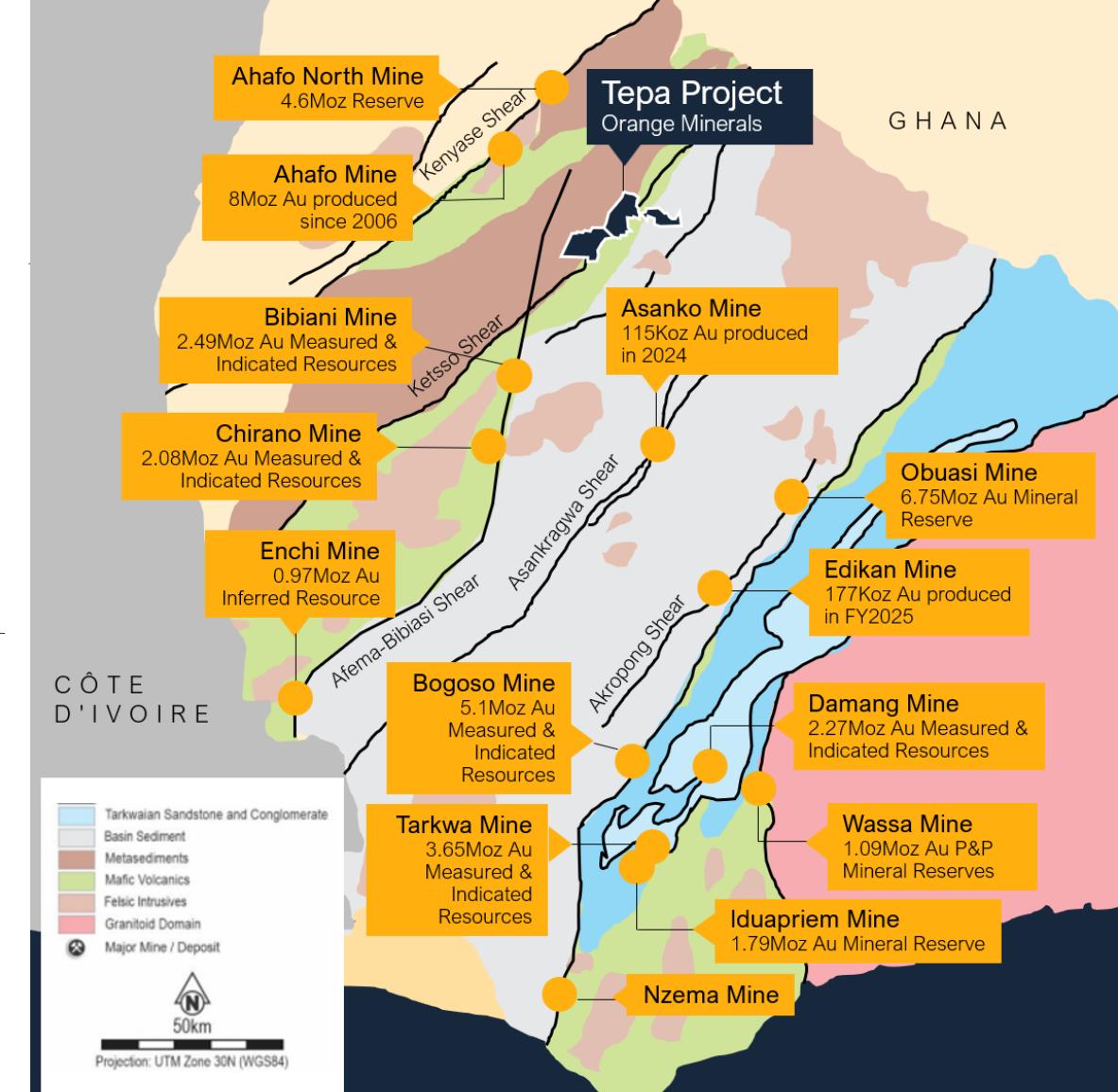
- Tepa covers 166km² across three exploration licences.
- Tepa is hosted within the mafic volcanic unit along strike from the gold-bearing shear/fault structures that host Asante Gold's Chirano (2.1Moz) and Bibiani (2.5Moz) gold mines.



Previous exploration at Tepa has identified anomalous gold values which have not been systematically followed up with modern exploration techniques.

- Further on-ground activities are required, initially in the form of soil sampling, to delineate gold anomalies to further progress exploration through targeted RC drilling.

Orange is in the final stages of completing the in-country legal, technical and regulatory processes required to complete the acquisition of the Tepa Project. During this period, the company has been completing preliminary exploration plans and will immediately commence field activities upon completion of the transfers.



Based on regional geology and structural data, the concession areas lie within highly favorable sedimentary hosting lithology which currently have hosted gold operations in Ghana. The same structures located within the project areas are interpreted as having the capacity to host gold mineralisation.

Broader Australian portfolio.



Eastern Goldfields

Early-stage gold prospects near infrastructure; modest holding costs.

WESTERN
AUSTRALIA

Mulga Rock

Six exploration licences surrounding Deep Yellow's advanced Mulga Rock uranium deposit (104.8Mlbs U_3O_8).

Lachlan Fold Belt

Legacy exploration tenure under review for JV or rationalisation.

Calarie Project

Lies on the Parkes Thrust (2.6Moz Northparkes Mine, 108Koz Peak Hill Gold Mine and the 1.7Moz Tomingley Mine).

JORC Resource of 50,796oz Au

NEW
SOUTH
WALES

Wisemans Creek Project

2022 diamond drilling for 618m returned a significant intersection: 24.6m @ 1.30 g/t Au



Our Board has a long track record of advancing mining projects around the world.

Board aligned with shareholders – own 15% of Orange Minerals stock.



Chris Michael
Managing Director

An experienced financial and corporate advisor specialising in junior mining and exploration companies. He holds a Bachelor of Commerce majoring in Accounting and Finance and has advised on capital raisings, mergers and acquisitions, project acquisitions, joint ventures, and ASX compliance matters. He has worked closely with boards and management teams across the exploration and development lifecycle, supporting corporate strategy, funding initiatives, and investor engagement.



Johnathon Busing
Non-Executive Director

Founder and director of Everest Accounting and joint company secretary of Desert Metals Ltd. Specialises in advising ASX listed companies on compliance, mergers and acquisitions, consulting and statutory accounting requirements. Held the role of forensic accountant at RSM before joining Mining Corporate in 2011 and was responsible for multiple ASX listed and unlisted entities. He is a member of Chartered Accountants Australia and New Zealand and holds a public practice certificate.



Campbell Smyth
Non-Executive Director

A corporate and Mergers & Acquisitions (M&A) specialist with extensive experience in advising boards of directors on M&A, equity and debt financing, investor relations, and strategic transactions. Has several years of executive management, board governance, board advisory, and investment management experience. The majority of his career has been spent advising Boards/C-Suites on their succession strategies and providing general corporate and financial modeling advice to family offices and private businesses in the resources sector. His experience also extends to leading major financial turnaround projects.



Nadia Abdul Aziz
Non-Executive Director

Extensive board experience, having previously served as a Non-Executive Director of Asante Gold Corporation, where she contributed to significant operational growth and held key governance roles including Chair of the Corporate Social Responsibility Committee and Member of the Audit Committee. A focused and results-driven finance professional with over 15 years of experience spanning finance, government relations, communications, marketing, and acquisitions throughout West Africa. She holds a Bachelor of Accounting, Business Finance and Management from the University of York, United Kingdom, and is fluent in French, English, and Hausa.



Corporate Snapshot.

Share price

A\$0.076

As at 6 February 2026
52 week high \$0.12, low \$0.024

Market capitalisation

A\$13.51m

As at 6 February 2026

Shares on issue

177.71m

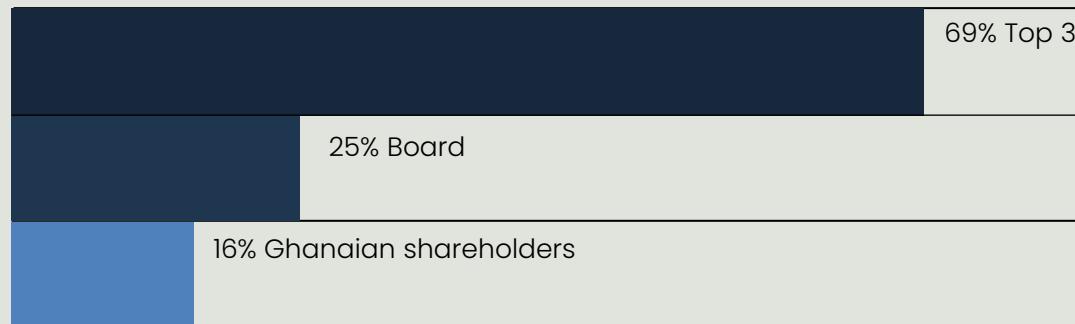
As at 2 February 2026

Recent capital raise

A\$3.18m

Capital rise successfully
completed in November 2025.

Share Registry



ASX Share price performance (\$A)

Year to 2 February 2026





**Our growth strategy
is to focus capital on
near-term catalysts,
Pilbara and Ghana,
while preserving
option value in
secondary assets.**



GHANA

Tepa Gold Project,
Sefwi Gold Belt



WESTERN AUSTRALIA

Lennon's Find Project,
Pilbara District



Compelling exposure to an exciting growth story.

01**Dual proven mineral belts**

Exposure to both a VMS-style base-metal system in WA and a shear-zone gold corridor in Ghana, each in Tier-1 jurisdictions.

02**Experienced people**

Board and technical leadership combine Australian capital-markets experience with Ghanaian in-country expertise linked to prior success stories (Cardinal Resources, Asante Gold).

03**Aligned leadership**

High insider participation conveys commitment and discipline.

04**Defined near-term catalysts**

The 650 EIS-supported hole and Ghana transfer milestone provide tangible news flow.





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Appendix 1

Resource references

Australia

DMPE MINDEX Database – Site Resource Estimates and Site Production

Warrawoona Project – 1.5Moz Resources

<https://aimmining.com.au/warrawoona-gold-project/>

Mt York Project – 1.4Moz Resources <https://kairosminerals.com.au/projects/mt-york-gold-project/>

Nullagine Project – 1.6Moz Resources (DPME Mindex) plus 0.67Moz past production = 2.3Moz. <https://aimmining.com.au/nullagine-gold-project/>

Blue Spec Project – 190Koz resource plus 70Koz production
<https://aimmining.com.au/blue-spec-project/>

Karlawinda Project – 2.25Moz Resources
<https://capmetals.com.au/projects/karlawinda-gold/>

Ashburton Project – <https://kzr.com.au/projects/gold/ashburton-gold/>

Paulsens Project – 549Koz Resources plus 907.34Koz production
<https://bc8.com.au/projects/paulsens-gold-mine/>

Hemi Project – 11.2Moz Resources <https://www.nsrli.com/our-assets/hemi-development-project/>

Paddington Mine – 4.8Moz <https://nortongoldfields.com.au/paddington-gold-operation-centre/>

Ghana

Chirano Project – <https://www.asantegold.com/operations/chirano>

Ahafo Project – <https://operations.newmont.com/africa/ahafo-ghana>

Asanko Project – <https://www.asanko.com/corporate/>

Asanko Project – <https://galianogold.com/operations/overview/default.aspx>

Edikan Project – <https://perseusmining.com/edikan-mine/>

Obuasi Project – <https://www.anglogoldashanti.com/portfolio/africa/obuasi/>

Wassa Project – <https://www.gsr.com/en/about-us/>

Tarkwa and Damang Projects –
<https://www.goldfields.com/pdf/investors/integrated-annual-reports/2024/gold-fields-mrrmr-2024-supplement.pdf>

Bibiani Project – <https://www.asantegold.com/operations/bibiani>

Iduapriem Project –
<https://www.anglogoldashanti.com/portfolio/africa/idiupriem/>

Nzema Mine – <https://www.bcm-group.com/about-us/bcm-investments/>

Bogoso Project – <https://bluegoldmine.com/bogoso-prestea/>

Akyem Project – <https://www.zijinmining.com/global/program-detail-71961.htm>

Enchi Mine – <https://newcoregold.com/enchi-project/enchi-overview/>