

**ORION METALS LIMITED
ACN 096 142 737**

NOTICE OF ANNUAL GENERAL MEETING

2024

incorporating

EXPLANATORY MEMORANDUM

and

PROXY FORM

Date of meeting: Thursday, 25 July 2024
Time of meeting: 11.00 am (Brisbane Time)
Place of meeting: Offices of BDO
Level 10
12 Creek Street
Brisbane
Queensland

ORION METALS LIMITED
ACN 096 142 737

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 Annual General Meeting of the Shareholders of Orion Metals Limited (**Company**) will be held at 11.00 am (Brisbane time) on 25 July 2024 at the offices of BDO, Level 10, 12 Creek Street, Brisbane, Queensland.

The Explanatory Memorandum accompanying this Notice of Meeting is incorporated in and comprise part of this Notice of Meeting. Capitalised terms used in this Notice of Meeting have the meaning given to them in Schedule 1 to the Explanatory Memorandum. These documents should be read in their entirety. If Shareholders are in doubt as to how they should vote they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

AGENDA

1. Consideration of Reports

To receive and consider the Financial Report, Directors' Report and Independent Audit Report for the Company and its controlled entities for the year ended 28 February 2024.

2. Resolution 1 – Re-election of Yu Zhou as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Yu Zhou, who retires by rotation in accordance with Rule 39.1 of the Constitution of the Company and, being eligible for re-election, be re-elected as a Director of the Company.”

The Explanatory Memorandum which accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered. Shareholders should read the Explanatory Memorandum in full.

QUESTIONS AND COMMENTS BY SHAREHOLDERS

A reasonable opportunity will be given to Shareholders as a whole at the Meeting to ask questions about or make comments on the management of the Company and to ask the auditors or their representative questions relevant to the conduct of the audit, the preparation and content of their report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and their independence in relation to the conduct of the audit.

BY ORDER OF THE BOARD
ORION METALS LIMITED



John Lemon
Company Secretary
Dated: 25 June 2024

VOTING ENTITLEMENT

For the purposes of determining entitlements to vote at the Meeting, the Company's Shares will be taken to be held by the people registered as holders at 7.00 pm (Brisbane time) on Tuesday, 23 July 2024. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

PROXIES

Shareholders entitled to attend and vote at the Meeting are entitled to appoint a proxy. The proxy may be an individual or a body corporate.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes such proxy may exercise, each proxy may exercise half of the votes disregarding fractions.

For an appointment of proxy to be valid, the Proxy Form and, if the form is signed under a power of attorney or other authority, the authority under which the form is signed (or a certified copy of the authority), must be received at the Company's Share Registry, Link Market Services Limited, in any of the following ways:

- **by mail:** Orion Metals Limited
c/- Link Market Services Limited
10 Eagle Street
Brisbane QLD 4000 Australia
- **by fax:** +61 2 9287 0309
- **by email:** vote@linkmarketservices.com.au

not less than 48 hours prior to the time of commencement of the Meeting or adjourned Meeting, as the case may be, at which the proxy named in the Proxy Form proposes to vote (i.e. no later than 11.00 am (Brisbane time) on Tuesday, 23 July 2024).

A proxy must be signed by the Shareholder or the Shareholder's attorney duly authorised in writing or, if the Shareholder is a company, in a manner permitted by the Corporations Act. The proxy may, but need not, be a Shareholder.

A Proxy Form accompanies this Notice of Meeting. Additional Proxy Forms are available on request from the Company's Share Registry.

How undirected proxies held by the Chairman of the meeting will be voted

If you appoint the Chairman of the Meeting as your proxy and you do not specify in the Proxy Form the manner in which you wish the Chairman to vote on the Resolutions to be considered at the Meeting, the Chairman intends to vote in favour of all Resolutions.

If you appoint the Chairman of the Meeting as your proxy and wish to direct the Chairman how to vote on some or all of the Resolutions to be considered at the Meeting, you must complete the directed proxy part of the Proxy Form (Step 2 on the Proxy Form).

The Company encourages all Shareholders who submit proxies to direct their proxy how to vote on each resolution.

IMPORTANT VOTING RESTRICTIONS

If you are entitled to vote, and you wish to appoint a proxy, you should be aware that if your proxy is a person who is not entitled to vote in their own right, the person may (subject to the Corporations Act) still vote as your proxy but your proxy's vote on your behalf will only be valid if, subject to the comments above in respect of undirected proxies held by the Chairman, you direct your proxy on the Proxy Form how to vote and the proxy does vote as directed.

CORPORATE REPRESENTATIVES

A Shareholder that is a body corporate and which is entitled to attend and vote at the Meeting, or a proxy that is a body corporate and which is appointed by a Shareholder entitled to attend and vote at the Meeting, may appoint a person to act as its representative in accordance with section 250D of the Corporations Act. The representative must present satisfactory evidence of his or her appointment prior to admission to the Meeting.

VOTING PROCESS

The Company's Constitution provides that resolutions at a meeting of the Shareholders are to be decided on a show of hands unless a poll is demanded. The Board considers voting by poll to be in the interests of the Shareholders as a whole and has decided that all resolutions at this year's Meeting will be dealt with in that way.

On a poll each Shareholder, or their proxy, attorney or corporate representative, will be entitled to 1 vote for each 1 Share held or represented.

ORION METALS LIMITED
ACN 096 142 737

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in Orion Metals Limited (**Company**) in connection with the business to be considered at the annual general meeting of Shareholders to be held at 11.00 am (Brisbane time) on 25 July 2024 at the offices of BDO, Level 10, 12 Creek Street, Brisbane, Queensland.

This Explanatory Memorandum comprises part of the accompanying Notice of Meeting. Capitalised terms are defined in the "Definitions" section at the end of this Explanatory Memorandum.

Details of the business to be considered at this Meeting are set out below.

Purpose of Explanatory Memorandum

The purpose of this Explanatory Memorandum is to provide Shareholders with information which may be relevant to the Resolutions to be put to Shareholders at the Meeting.

1. Consideration of Reports

The Financial Report, the Directors' Report and the Independent Audit Report for the year ended 28 February 2024 will be presented for consideration. Those reports were lodged by the Company with ASX on 31 May 2024 and provided to the Company's shareholders. They can be accessed at http://www.orionmetals.com.au/main/page_investor_information_asx_releases.html.

Shareholders are not required to vote on the reports, however Shareholders will be given a reasonable opportunity to ask questions concerning the reports.

2. Resolution 1: Re-election of Director – Yu Zhou

Yu Zhou was appointed as a non-executive director of the Company on 11 March 2021.

Rule 39.1 of the Company's Constitution requires that Directors must not hold office for in excess of 3 years or past the third annual general meeting following the Director's appointment, whichever is the longer, without resubmitting for re-election.. Therefore Mr Zhou retires in accordance with the Constitution and, being eligible, offers himself for election as a Director.

Mr Zhou holds a Bachelor of Economics degree in International Banking and Finance from Tianjin University of Finance and Economics. After completing his degree he worked for a number of securities and investments companies, initially in China, then in Australia after moving to Sydney several years ago. Over the last several years he has acted as a consultant to the Company, particularly assisting with efforts to find JV partners, investigate potential new assets, and source new capital and other funding for the Company.

Recommendation of Directors

The Directors (other than Mr Zhou) unanimously recommend that Shareholders vote in favour of Resolution 1.

SCHEDULE 1

Definitions

The following words shall have the following meanings in this Notice of Meeting and Explanatory Memorandum:

ASX means ASX Limited ACN 008 624 691 or, where applicable, the Australian Securities Exchange operated by ASX.

Board means the Board of Directors of the Company.

Company means Orion Metals Limited ACN 096 142 737.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company at the date of this Notice of Meeting.

Explanatory Memorandum means this explanatory memorandum and any schedule to it.

Meeting means the Annual General Meeting of the Company to be held at 11.00 am (Brisbane time) on 25 July 2024 at the offices of BDO, Level 10, 12 Creek Street, Brisbane, Queensland.

Notice of Meeting means, unless the context requires otherwise, this document which comprises the Company's Notice of Meeting to be held at 11.00 am (Brisbane time) on 25 July 2024 at the offices of BDO, Level 10, 12 Creek Street, Brisbane, Queensland and the accompanying Explanatory Memorandum.

Resolution means a resolution of the Company set out in this Notice of Meeting.

Shareholder means a shareholder in the Company.

Shares means fully paid ordinary shares in the capital of the Company.

Proxy Form means the proxy appointment form attached to the Notice.