



ASX ANNOUNCEMENT

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25 MARCH 2024

ORICA COMPLETES SHARE PURCHASE PLAN

Orica Limited (ASX: ORI) confirms the successful completion of its \$65 million share purchase plan (**SPP**) following the close of the SPP on Monday, 18 March 2024. The SPP was announced to the market on Wednesday, 21 February 2024 in conjunction with a \$400 million placement to eligible institutional investors (**Placement**).

The full proceeds of the SPP and Placement will be used to partially fund the acquisition of Cyanco, a US-based leader in the manufacture and distribution of sodium cyanide primarily serving the gold mining industries in the US, Canada, Mexico, Latin America and Africa.

In accordance with the terms of the SPP, the issue price of new fully paid ordinary shares (**New Shares**) under the SPP is \$15.84, being the price at which shares were issued under the Placement.

Orica received strong support from retail shareholders for the SPP offer with more than 5,700 eligible applications totalling approximately \$100 million.

As the total value of applications received under the SPP exceeded the SPP offer size of \$65 million, Orica has undertaken a scale-back of applications consistent with the terms of the SPP¹. The scale-back principles were structured with consideration to shareholder fairness as follows:

- applications for \$1,000 of New Shares (being the minimum application amount) received from eligible shareholders were not subject to any scale back and will receive \$1,000 of New Shares, rounded up to reflect a whole number of New Shares; and
- applications received from eligible shareholders for more than \$1,000 of New Shares were scaled back on a pro rata basis based on the shareholdings of eligible applicants as at the Record Date².

Orica Managing Director and CEO Sanjeev Gandhi said:

"We are extremely pleased to have such strong support from our retail shareholders who, along with our institutional shareholders, recognise the strategic benefits of the Cyanco acquisition, allowing us to create a leading integrated global sodium cyanide producer with world-class supply capabilities to the gold mining industry."

"Cyanco is a highly complementary business, and we are excited about the opportunities this will create for Orica, our customers, and our shareholders."

Approximately 4.1 million New Shares are scheduled to be issued under the SPP on Monday, 25 March 2024. Trading of those New Shares on ASX is expected to commence on Tuesday, 26 March 2024 and holding statements are expected to be despatched on Wednesday, 27 March 2024. New Shares issued under the SPP will rank equally with existing Orica fully paid ordinary shares from their date of issue.

Excess application money resulting from the scale back will be refunded to each applicant via electronic funds transfer (**EFT**) on Monday, 25 March 2024 if payment instructions and bank details have been provided to Orica's share registry. If EFT payment instructions have not been provided to Orica's share registry, the excess application money will be paid by cheque and enclosed with holding statements.

FURTHER INFORMATION

For enquiries in relation to the SPP, shareholders can contact Orica's share registry from 8.30am to 7.30pm (Melbourne time) Monday to Friday on 1300 301 253 (callers within Australia) or +61 1300 301 253 (callers outside Australia).



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1. As disclosed in the SPP Booklet released to ASX on 29 February 2024
 2. Record Date being 7:00 pm Melbourne time, on Tuesday, 20 February 2024

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, mining chemicals and geotechnical monitoring to our cutting-edge digital solutions and comprehensive range of services, we sustainably mobilise the earth's resources.

Operating for 150 years, today our 12,500+ 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: www.orica.com

IMPORTANT NOTICES

This announcement is not a financial product or investment advice, a recommendation to acquire Orica shares or financial, accounting, legal or tax advice. The information in this announcement does not contain all the information necessary to fully evaluate an investment in Orica. It should be read in conjunction with the other materials lodged with ASX and Orica's other periodic and continuous disclosure announcements. This announcement has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the information in this announcement and in the SPP booklet having regard to their own objectives, financial and tax situation and needs, and should seek legal, tax and other professional advice. Orica is not licensed to provide financial product advice in respect of an investment in shares.

This announcement contains certain forward-looking statements, including "forward looking statements" within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended (the "Securities Act"), Section 21E of the United States Securities Exchange Act of 1934 and the United States Private Securities Litigation Reform Act of 1995. The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Orica, its directors and management. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Orica's business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are strongly cautioned not to place undue reliance on forward-looking statements and, except as required by law or regulation, none of Orica, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to Orica as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of Orica, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

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