

4 November 2024

ASX Release

## APPOINTMENT OF MANAGING DIRECTOR

**Orange Minerals NL (ASX: OMX)** ("**Orange**" or "**the Company**") is pleased to announce the appointment of Mr Chris Michael as Managing Director, effective immediately.

Chris is an experienced financial and corporate advisor with multiple years of experience specialising in junior mining and exploration companies. He holds a Bachelor of Commerce, majoring in accounting and finance.

Commenting on his appointment, Chris said:

*"I look forward to working closely with the team at Orange Minerals to drive strategic growth and add value for our shareholders. The Company's current portfolio provides great opportunity, and I look forward to driving the continued development of the companies assets."*

Mr David Greenwood has agreed to leave the company today, prior to his planned exit. The Board wishes to thank David for his service since 2021.

Mr Johnathon Busing will join the board as a Non-executive Director, Johnathon is a Chartered Accountant with over 12 years experience as a Company Secretary and corporate advisor. He is currently a Director of Mantle Minerals Limited (ASX: MTL).

In accordance with Listing Rule 3.16.4, details of Chris Michael's remuneration are set out in Annexure A attached to this announcement.

This announcement has been authorised for release by the Orange Minerals NL Board of Directors.

For Further Information, please contact:

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Managing Director  
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**Johnathon Busing**  
Company Secretary  
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**ANNEXURE A – SUMMARY OF THE KEY TERMS OF THE EXECUTIVE SERVICE AGREEMENT  
BETWEEN ORANGE MINERALS NL AND CHRIS MICHAEL****1. Position**

The Company will employ Mr Michael in the position of Managing Director.

**2. Commencement Date**

Mr Michael's employment will commence on 4 November 2024.

**3. Term**

Mr Michael will be appointed for an ongoing term subject to termination by either party (see section 5 below).

**4. Remuneration**

Mr Michael's remuneration is \$180,000 (inclusive of superannuation)

**5. Termination**

Orange may terminate Mr Michael's employment at any time on 3 months' notice or payment in lieu of notice. Mr Michael may terminate his employment with OMX at any time on three months' notice or, at the Company's election, payment in lieu of notice. Mr Michael's employment may also be terminated by the Company in circumstances of his misconduct or long-term illness.

**6. Incentive Package**

The board has approved an incentive package of performance rights as follows:

CLASS A	2,000,000
CLASS B	2,000,000
CLASS C	2,000,000

**Vesting Conditions**

The Performance Rights shall vest as follows:

**Class A:** upon the Company achieving a volume weighted average market price of Shares of 20 consecutive trading days on which the Shares have been trading on the ASX of at least \$0.06;

**Class B:** upon the Company achieving a volume weighted average market price of Shares of 20 consecutive trading days on which the Shares have been trading on the ASX of at least \$0.12; and

**Class C:** upon the Company achieving a volume weighted average market price of Shares of 20 consecutive trading days on which the Shares have been trading on the ASX of at least \$0.18.

*The Performance Rights/Options are subject to shareholder approval at the next general meeting of shareholders*

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