

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Orion Minerals Ltd
ABN	76 098 939 274

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Errol Smart
Date of last notice	5 October 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect.
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Kinsella Holdings Ltd. (Mr Smart has a beneficial interest in an associated entity which holds shares in Kinsella Holdings Ltd).
Date of change	19 November 2020
No. of securities held prior to change	19,900,666 fully paid ordinary shares (indirect – held by Kinsella Holdings Ltd). 30,000,000 unlisted options expiring 30 November 2020 (indirect – held by Kinsella Holdings Ltd): a. 10,000,000 exercisable at \$0.02; b. 10,000,000 exercisable at \$0.035; and c. 10,000,000 exercisable at \$0.05. 30,000,000 unlisted options expiring 30 April 2024 (direct): a. 10,000,000 exercisable at \$0.04; b. 10,000,000 exercisable at \$0.05; and c. 10,000,000 exercisable at \$0.06. 30,000,000 unlisted options expiring 31 March 2025 (indirect – held by Kinsella Holdings Ltd): a. 10,000,000 exercisable at \$0.028; b. 10,000,000 exercisable at \$0.035; and c. 10,000,000 exercisable at \$0.04.
Class	Unlisted options.

+ See chapter 19 for defined terms.

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Number acquired	Not applicable.
Number disposed	10,000,000 unlisted options exercisable at \$0.02 and expiring 30 November 2020 (indirect – held by Kinsella Holdings Ltd).
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$60,000 for 10,000,000 unlisted options (\$0.006 per unlisted option).
No. of securities held after change	19,900,666 fully paid ordinary shares (indirect – held by Kinsella Holdings Ltd). 20,000,000 unlisted options expiring 30 November 2020 (indirect – held by Kinsella Holdings Ltd): a. 10,000,000 exercisable at \$0.035; and b. 10,000,000 exercisable at \$0.05. 30,000,000 unlisted options expiring 30 April 2024 (direct): a. 10,000,000 exercisable at \$0.04; b. 10,000,000 exercisable at \$0.05; and c. 10,000,000 exercisable at \$0.06. 30,000,000 unlisted options expiring 31 March 2025 (indirect – held by Kinsella Holdings Ltd): a. 10,000,000 exercisable at \$0.028; b. 10,000,000 exercisable at \$0.035; and c. 10,000,000 exercisable at \$0.04.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market trade. The 10,000,000 unlisted options were issued to Kinsella Holdings Ltd, following receipt of shareholder approval at the Company's 2015 Annual General Meeting. Kinsella Holdings Ltd was not in a position to exercise the options and as such, Mr Smart in consultation with the Company, arranged for the sale of the options (in accordance with the terms of the options) to a sophisticated and professional investor, who has now exercised the options.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	Nil.
Nature of interest	Not applicable.
Name of registered holder (if issued securities)	Not applicable.
Date of change	Not applicable.
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not applicable.

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Interest acquired	Not applicable.
Interest disposed	Not applicable.
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable.
Interest after change	Not applicable.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable.
If prior written clearance was provided, on what date was this provided?	Not applicable.

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