

ASX ANNOUNCEMENT

1 March 2024



OREXPLORE

TECHNOLOGIES

ABN 98 645 505 406

Resignation of Non-Executive Director and Strategic Review Update

The Board of Orexplore Technologies Limited (ASX: OXT) (“Orexlore” or the “Company”) advises that Will Randall has stepped down as a Non-Executive Director of the Company effective today.

As disclosed during the Entitlement Offer equity raising in September 2023, Orexplore had commenced a wide-ranging review of strategic options to leverage the potential global opportunity. This review had an initial focus on possible regional partner relationships for product distribution, and strategic partnerships at the corporate level for a ‘whole of company’ solution. This review is ongoing. Interests associated with Mr Randall are a major shareholder in Orexplore and Mr Randall’s decision to resign from the Board, will enable him to participate in the Strategic Review process.

The Company is in discussions with a number of parties and will continue to keep the market updated regarding the Strategic Review process in accordance with its continuous disclosure obligations; and notes that there is no certainty that these discussions will result in any transaction.

Mr Randall joined the Orexplore Board in January 2023 as a representative of Circle 5 Management. Mr Randall has provided the Board and Company with invaluable advice and guidance during his board tenure given his extensive experience in the global commodity and mining industry. The Board and management team at Orexplore would like to sincerely thank Mr Randall for his significant contribution to the Company.

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This ASX announcement was authorised for release by the Board of Orexplore Technologies Limited

About Orexplore Technologies

Orexlore Technologies Limited (ASX: OXT) is a globally focused mineral technology business concentrated on advancing the commercialisation of its Technology Platform across the mining value chain within the global metals and mining sector. The Company’s Technology Platform consists of the GeoCore GX10® hardware product and Orexplore Insight user interface software, that is continually advancing through its in-house multi-disciplinary research and development team based in Stockholm, Sweden.

Orexlore’s first product, the GeoCore X10®, is a transportable X-ray rock mass scanning technology that converts drill core samples into a three-dimensional data set to provide a “through the rock” image of internal structures and texture in addition to elemental detections, and density.



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The Company maintains core-scanning laboratories in Stockholm, Perth, and Santiago, where it undertakes scanning operations, and is headquartered in Perth, Western Australia. Orexplore's talented global team includes consulting geologists, engineers, data scientists and physicists, and technology delivery experts. The Company continues to advance its solutions through development and delivery of customer Value Propositions powered by its products.

For further information:

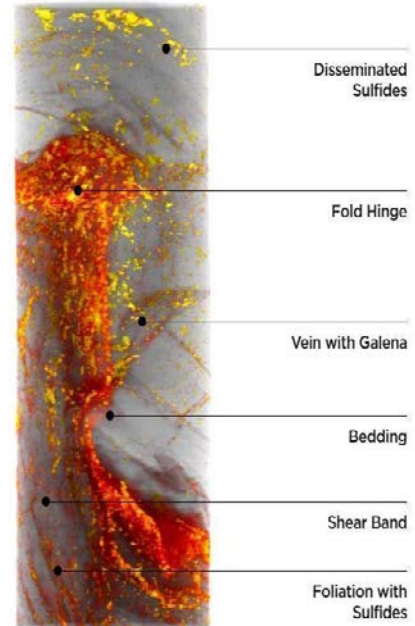
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Disclosure Statement:

These materials include forward looking statements. Forward looking statements inherently involve subjective judgement and analysis and are subject to significant uncertainties, risks, and contingencies, many of which are outside of the control of, and may be unknown to, the Company. Actual results and developments may vary materially from those expressed in these materials. The types of uncertainties which are relevant to the Company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the Company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the Company does not in providing this information undertake any obligation to publicly update or revise any of the forward-looking statements or any change in events, conditions, or circumstances on which any such statement is based.



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