

Successful completion of Entitlement Offer

Perth, Australia; 2 October 2023 – Orexplore Technologies Limited (ASX: OXT) (Orexlore or the Company), is pleased to advise that the non-renounceable pro-rata offer to eligible shareholders (Entitlement Offer), pursuant to the Company's offer booklet dated 6 September 2023 (Offer Booklet) closed on 27 September 2023 with strong support from eligible shareholders.

The Entitlement Offer was undertaken on the basis of 1 new Share for every 2 existing Shares in the Company held as at 5.00 pm on 11 September 2023 (Record Date) at an issue price of A\$0.045 per new Share. The Entitlement Offer also provided for eligible shareholders to apply for top up shares that might exist after all valid entitlements were taken-up.

Capitalised terms used, but not defined, in this announcement, have the meaning ascribed to them in the Offer Booklet.

The results of the Entitlement Offer (including the Top-Up Offer) were as follows:

	Shares	Gross proceeds
Total number of new Shares offered	51,832,098	\$2,332,444
Total number of Entitlements applied for by Eligible Shareholders	28,535,615	\$1,284,103
Total number of Top-Up Shares applied for by Eligible Shareholders	4,565,232	\$205,435
Shortfall Shares	18,731,251	\$842,906

The Entitlement Offer is fully underwritten by Morgans Corporate Limited (Morgans). Accordingly, Morgans will subscribe for the remaining Shortfall Shares not subscribed for under the Entitlement Offer and the Top-Up Offer, being a total of 18,731,251 Shortfall Shares.

The New Shares issued under the Entitlement Offer and Top-Up Offer and the Shortfall Shares are expected to be allotted on Wednesday, 4 October 2023 and expected to commence trading on Thursday, 5 October 2023.

The Board and Management team thank all investors who participated in the Entitlement Offer for their strong support for the Company.

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



Australia



Europe



Latin America



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.

The Company maintains core-scanning laboratories in Stockholm, Perth, and Santiago, where it undertakes scanning operations, and in its headquarters 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.

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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.

