

Chair's Address - Annual General Meeting

Good morning, and thank you for attending today's Annual General Meeting.

When I took on the role of Chairman, I recognised that Orbminco needed to fundamentally reshape its strategy. The company had been pursuing opportunities across multiple jurisdictions without achieving meaningful progress on any single asset. We have undertaken a comprehensive portfolio review and made decisions about where we would concentrate our capital and management resources.

That work is now complete. We have divested our 80% interest in the Mt Venn Project to Sarama Resources, withdrawn from the Mt Short Joint Venture, and exited our Mongolian operations including the Bronze Fox Joint Venture. We are not attempting to be all things to all investors. We are focused on where we can create genuine value.

Majestic North: The Centrepiece

Our strategic centrepiece is the Majestic North Gold Project, located 65 kilometres from Kalgoorlie. We have acquired 100% ownership of this advanced project, which represents a compelling near term development opportunity.

Majestic North has a JORC-compliant resource of approximately 40,000 ounces of gold. What distinguishes this asset is not simply the size of the resource, but its characteristics. The mineralisation is shallow and near-surface, substantially reducing capital and operating costs. Our maiden drilling program has confirmed a continuous mineralised zone extending over 1,500 metres of strike length, up to 500 metres wide, and remaining open in both directions. This drilling has validated our existing resource while demonstrating the potential for material expansion.

Equally important is location. Positioned adjacent to established mining infrastructure, skilled workforce availability, and proven supply chains, Majestic North benefits from a de-risked pathway from development through to production. We are not pioneering a new mining region. We are developing an asset in an area where mining is already established and proven.

Building the Right Team

An exceptional asset requires an exceptional team. We have made appointments to ensure we have the technical expertise and operational experience necessary to advance Majestic North systematically and to identify additional opportunities.

At the board level, Richard Willson has joined Angus Middleton and myself as a Non-Executive Director, bringing over 20 years of experience in publicly listed and private companies, predominantly within the mining sector. His financial expertise and extensive ASX board experience provide essential governance and corporate discipline.

We have also established a dedicated Technical Committee comprising three mining professionals of considerable distinction.

Byron Dumpleton is a geologist with deep expertise in resource development and mine geology across the full mining lifecycle. His experience spans some of Australia's most significant gold operations, including the Kalgoorlie Super Pit, Telfer, and St Ives mines.

Pat Scott is a mining engineer with more than 30 years of international operational experience. He brings comprehensive understanding of mine development, feasibility assessment, operational management, and JORC compliance. His extensive industry network provides access to off-market opportunities and privately held assets.

Pat Hogan is a Director and Partner of Goldfields Technical Services, a leading mining management services company based in Kalgoorlie. His expertise encompasses the full spectrum of open pit mine development, from feasibility studies through to operational delivery. His hands-on experience in mine development and project execution within Western Australia's goldfields region is directly relevant to our immediate priorities.

Execution and Value Creation

The appointment of this team reflects our commitment to moving Majestic North forward with genuine urgency. We are not interested in extended study phases or protracted development timelines. Our Technical Committee will work systematically through resource definition, mine design, and development planning with the clear objective of advancing towards production.

Beyond Majestic North, the Committee will actively identify and evaluate additional gold opportunities that meet our investment criteria. We are building a portfolio approach, but one that is disciplined and focused on assets that can genuinely create shareholder value.

Orbminco now has a clear strategy that balances near-term value creation through Majestic North with medium-term portfolio growth through disciplined acquisition of

additional gold assets. We have a high-quality asset in a tier-one mining jurisdiction and we have a team with the technical capability and operational experience to deliver results.

I am confident in the path we have chosen and look forward to updating shareholders on our progress as we advance the Majestic North project and build a significant Australian gold business.

Thank you.

Duncan Gordon

Chairman

Orbminco Limited

This ASX announcement has been approved by the Chair of Orbminco Limited.

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