

ASX Announcement | 30 September 2025

Board Changes

Highlights

- **Changes to the Board of Directors support a reinvigorated corporate strategy**
- **Mr Duncan Gordon appointed Chairman**
- **Mr Angus Middleton and Mr Sam Spring appointed Non-Executive Directors**
- **Ian Gordon, David Lindh and David Richards have retired, effective immediately**
- **OBI to accelerate focus on advancing the Majestic North Gold asset**
- **Assessing value accretive new opportunities aligned with the expertise of the renewed Board**

Orbminco Limited (ASX: OBI, “Orbminco” or the “Company”) wishes to provide an update on changes to its Board as it seeks to optimise the value of its existing portfolio of assets and implement a reinvigorated corporate strategy.

New Chairman – Duncan Gordon

The Company is pleased to announce the appointment of Mr Duncan Gordon as Chairman. Mr Gordon is an Adelaide-based corporate advisor with more than 25 years’ experience advising ASX-listed companies across the resources and technology sectors. He is the Executive Director of Cerberus Advisory and has led and advised numerous companies through capital raisings, restructurings and strategic development programs. Mr Gordon’s corporate leadership, investor networks and governance experience position him strongly to lead Orbminco through its next phase of growth.

New Non-Executive Director – Sam Spring

Orbminco also welcomes Mr Jonathan (Sam) Spring as a Non-Executive Director. Mr Spring is President and Chief Executive Officer of Kincora Copper Limited

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(ASX/TSX-V: KCC), which has a portfolio of copper-gold exploration projects in Australia and Mongolia. Since 2013, Mr Spring has led Kincora through exploration campaigns, joint ventures and a dual listing on the ASX. Previously, he worked as a mining sector analyst with Goldman Sachs in London, and is a Chartered Financial Analyst charterholder and Chartered Accountant. Mr Spring's international copper-gold exploration expertise and strategic perspective will be highly valuable to Orbminco's growth plans.

New Non-Executive Director – Angus Middleton

The Board has appointed Mr Angus Middleton as a Non-Executive Director. Mr Middleton is a fund manager and former stockbroker with more than 25 years' experience in the Australian resources sector and capital markets. He is the Managing Director of SA Capital Funds Management and has raised significant capital for exploration and mining companies, in addition to serving on the boards of several ASX-listed entities. Mr Middleton brings deep knowledge of project financing, governance and resource sector development that will benefit Orbminco as it advances its portfolio.

Board Retirements

Orbminco advises of the retirement of Mr Ian Gordon, Mr David Lindh OAM and Mr David Richards from the Board of Directors, effective immediately. The outgoing directors have all been instrumental in guiding the Company through key phases of its growth and development. The Board extends its sincere thanks for their service and wishes them well in their future endeavours.

Incoming Chairman Mr Duncan Gordon commented:

"These changes mark an exciting new chapter for Orbminco. With a strengthened leadership team, a clear and aligned corporate strategy, we have a renewed sense of urgency to advance our Majestic North Gold Project in Western Australia, leverage the expertise of the team now in place and advance future opportunities that are currently under assessment."

"Our Board now combines corporate, financial and technical expertise that positions us to execute our strategy and deliver results for shareholders. I look forward to working closely with my fellow directors and the management team to accelerate our progress."

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This ASX announcement has been approved and authorised for release by Orbminco's Board of Directors.

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About Orbminco Limited

Orbminco Limited is a mineral exploration company focused on latter stage gold projects in Australia.

Forward-Looking Statements

Certain statements in this announcement are or may be forward-looking statements and represent Orbminco's intentions, projections, expectations or beliefs concerning, among other things, future exploration activities. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed. Orbminco does not make any representation or warranty as to the accuracy of such statements or assumptions and undertakes no obligation to update them. Investors should not place undue reliance on forward-looking statements.

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