Announcement Summary

Entity name

ORBITAL CORPORATION LIMITED

Date of this announcement

 Tuesday December 24, 2024

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	OECES25 - OEC Employee Share Plan Options	500,000	24/12/2024
New class - code to be confirmed	OECES26 - OEC Employee Share Plan Options	500,000	24/12/2024
New class - code to be confirmed	OECES27 - OEC Employee Share Plan Options	500,000	24/12/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

ORBITAL CORPORATION LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type	**Registration number**
ACN	009344058

1.3 ASX issuer code

OEC

1.4 The announcement is
New announcement
1.5 Date of this announcement

24/12/2024

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

OECES25 - OEC Employee Share Plan Options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

24/12/2024

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Mr. Andrew Mills	Mr. Andrew Mills	500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?
No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02865287-6A1230604

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

1/10/2029

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

OEC : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02865287-6A1230604

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of Employee Options to KMP under the Employee Incentive Plan approved by Shareholders on 14 November 2024.

Issue details

Number of +securities

500,000

ASX +security code	**+Security description**
New class - code to be confirmed	OECES26 - OEC Employee Share Plan Options

+Security type	**ISIN code**
Options	

Date the +securities the subject of this notification were issued

24/12/2024

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
Yes
Provide details of the KMP or +associates being issued +securities.

Name of KMP	**Name of registered holder**	**Number of +securities**
Mr. Andrew Mills	Mr. Andrew Mills	500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?
No
Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02865287-6A1230604

Options Details

+Security currency	**Exercise price**	**Expiry date**
AUD - Australian Dollar	AUD 0.14000000	1/10/2029

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

OEC : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02865287-6A1230604

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of Employee Options to KMP under the Employee Incentive Plan approved by Shareholders on 14 November 2024.

Issue details

Number of +securities

500,000

ASX +security code	+Security description
New class - code to be confirmed	OECES27 - OEC Employee Share Plan Options

+Security type	ISIN code
Options	

Date the +securities the subject of this notification were issued

24/12/2024

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Mr. Mark Wege	Mill Road Consulting Pty Ltd <Sheridan Wege Family A/C>	500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?
No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02865287-6A1230604

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	8/12/2029

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

OEC : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02865287-6A1230604

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of Employee Options to KMP under the Employee Incentive Plan approved by Shareholders on 14 November 2024.

Issue details

Number of +securities

500,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
OEC : ORDINARY FULLY PAID	164,315,811
OECO : OPTION EXPIRING 07-FEB-2026	17,500,000

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
New class - code to be confirmed : OECES25 - OEC Employee Share Plan Options	500,000
New class - code to be confirmed : OECES26 - OEC Employee Share Plan Options	500,000
New class - code to be confirmed : OECES27 - OEC Employee Share Plan Options	500,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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