

4 December 2015



Orion Gold_{NL}

Share Issues – Notice under Section 708A(5)(e)

ASX Code: ORN

Issued Capital:

Ordinary Shares: 373M

Options: 91M

Directors:

Denis Waddell

Chairman

Errol Smart

Managing Director, CEO

Bill Oliver

Technical Director

Alexander Haller

Non-Executive Director

Management:

Kim Hogg

Company Secretary

Martin Bouwmeester

Business Development Manager

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Orion Gold NL (ASX: ORN) (Company) issued 49,333,332 fully paid ordinary shares (**Shares**) on 2 December 2015 following approval by shareholders at the Company's 2015 Annual General Meeting (**AGM**). A total of 42,666,666 Shares were issued to convert \$0.64 million of existing loans from director-related entities into Shares at an issue price of 1.5 cents per Share, and 6,666,666 Shares were issued to a director-related entity at an issue price of 1.5 cents per Share to raise \$0.1 million.

In addition, the Company has today issued a further 17,666,666 Shares at an issue price of 1.5 cents per Share to raise \$0.265 million pursuant to a placement, which was also approved by shareholders at the AGM.

For the purposes of section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Act**), the Company advises as follows:

1. the Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;
2. this notice is being given under paragraph 708A(5)(e) of the Act;
3. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
4. as at the date of this notice, the Company has complied with section 674 of the Act as it applies to the Company; and
5. all information of the kind that would be required to be disclosed to the market for the purposes of section 708A(6)(e) of the Act has been disclosed to ASX Limited.

Denis Waddell
Chairman