

11 November 2014

Orion Gold<sub>NL</sub>

## Renounceable Entitlements Issue

### *Extension to Closing Date*

**ASX Code:** ORN

**Issued Capital:**

Ordinary Shares: 244M

Options: 88M

**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

Suite 2  
64 Thomas Street  
West Perth WA 6005  
ABN 76 098 939 274

T: +61 8 9485 2685  
E: [info@oriongold.com.au](mailto:info@oriongold.com.au)  
W: [www.oriongold.com.au](http://www.oriongold.com.au)

**Orion Gold NL (ASX: ORN)** ("Orion" or the "Company") advises that it has extended the closing date of the Entitlements Issue.

The Company's Directors have resolved to extend the closing date of the Entitlements Issue from 14 November 2014 to 21 November 2014.

Updated timetable and key dates are:

Lodgement of Prospectus with ASIC	21 October 2014
Lodgement of Prospectus & Appendix 3B with ASX	21 October 2014
Notice sent to Option Holders	23 October 2014
Notice sent to Share Holders	23 October 2014
Ex date	24 October 2014
Rights start trading	24 October 2014
Record Date for determining Entitlements	28 October 2014
Prospectus sent out to Shareholders and Company announces this has been completed	30 October 2014
Rights stop trading	7 November 2014
Shares quoted on a deferred settlement basis	10 November 2014
Closing Date*	21 November 2014
ASX notified of under subscriptions	26 November 2014
Issue date and deferred settlement trading ends	28 November 2014
Normal trading resumes*	1 December 2014

\*The Directors may extend the Closing Date by giving at least 3 Business Days notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.

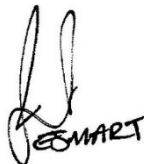
### Entitlement Issue Background

As announced on 29 September 2014, the Company is undertaking a pro-rata renounceable entitlement issue of 1 ordinary share ('Share') for every 3 Shares held at an issue price of \$0.03 per Share to raise up to approximately \$2.4 million ('Entitlements Issue'). Eligible shareholders' entitlements are set out in the Entitlement and Acceptance Form sent with the Prospectus which was mailed to eligible shareholders on 30 October 2014. Shareholders will also be given priority to apply for shortfall shares in addition to their entitlement.

A copy of the Prospectus is available on both the ASX website ([www.asx.com.au](http://www.asx.com.au)) and the Company's website ([www.oriongold.com.au](http://www.oriongold.com.au)).

The principal objective of undertaking the Entitlements Issue is to raise sufficient funds to enable the Company to undertake follow up exploration programs at its Fraser Range Nickel-Gold Project in Western Australia and its Connors Arc Epithermal Gold Project in Queensland.

The entitlement issue is underwritten to an aggregate of \$1 million by Tarney Holdings Pty Ltd (related to the Company's Chairman Denis Waddell), Orion's Managing Director Errol Smart and shareholders Mr Michael and Mrs Susan Lynch and Mr Michael Fotios. Orion's Fraser Range joint venture partner and shareholder, Mark Creasy, has also committed to participate in the Entitlements Issue.



Errol Smart  
**Managing Director and CEO**

### **Company Enquiries:**

Errol Smart - Managing Director and CEO

Denis Waddell - Chairman

**T:** +61 8 9485 2685

**E:** [info@oriongold.com.au](mailto:info@oriongold.com.au)

### **About Orion**

Orion Gold is focused on acquiring, exploring and developing large tenement holdings or regional scale mineral opportunities in world-class mineral provinces. The Company has acquired quality projects in proven mineral provinces, including a substantial tenement holding in the Albany-Fraser Belt, host to Australia's two most significant discoveries of the last decade (the Tropicana Gold Deposit and the Nova Nickel-Copper-Cobalt Deposit). Part of this tenement holding was acquired from entities associated with Mark Creasy who is now a significant shareholder in Orion. The project area was previously explored by Western Areas Ltd who identified mafic-ultramafic intrusives within the project area as well as nickel-copper-cobalt-PGE anomalies. Orion's intensive, systematic exploration programs have successfully defined 23 targets to date by a combination of geological, geochemical and geophysical methods.

The Company has identified a significant intermediate sulphidation epithermal gold and silver system at Aurora Flats on the Connors Arc in Queensland. The project lies between the well known Cracow and Mt Carlton epithermal deposits. The Company is increasing its focus on this project, following promising reports from expert consultants.

Additionally the Company has an interest in the Walhalla Project located in Victoria, where it is focusing on exploration for Copper-PGE and has entered into an agreement with A1 Mining regarding the gold rights on the tenements.

The Company has an experienced management team with a proven track record in exploration, development and adding shareholder value.

### **Disclaimer**

This release may include forward-looking statements. These forward-looking statements are based on management's expectations and beliefs concerning future events. Forward-looking statements inherently involve subjective judgement and analysis and are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Orion Gold NL. Actual results and developments may vary materially from those expressed in this release. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Orion Gold NL makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.