

8 December 2014

Orion Gold<sub>NL</sub>

## Release of Escrowed Shares

### **ASX Code: ORN**

### **Issued Capital:**

Ordinary Shares: 256M

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

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**Orion Gold NL (ASX: ORN)** ('Orion' or the 'Company') announced on 5 August 2013, that it had signed a binding term sheet with entities controlled by the Creasy Group to acquire a 70% interest in seven tenements covering 2,628km<sup>2</sup> of the northern Fraser Range Belt of Western Australia (named the Plumridge Lakes Project), surrounding the Company's Peninsula Project ('Acquisition'). The terms of the term sheet were subsequently varied by agreement between the parties, as announced to ASX on 21 August 2013.

On 23 December 2013, Orion announced that it had completed its due diligence, executed a tenement sale and joint venture agreement and that all conditions precedent to the completion of the Acquisition had been met to the satisfaction of Orion. As a result, Orion issued the Creasy Group a total of 15,800,000 fully paid ordinary Orion shares ('Shares') and 23,000,000 unlisted Orion options.

The Shares issued to the Creasy Group are subject to a voluntary escrow period. Orion provides notice that in accordance with Listing Rule 3.10A, 15,800,000 Shares will be released from voluntary escrow on 23 December 2014.

The Creasy Group recently increased its holding in Orion through participation in the Company's Entitlements Issue that closed on 21 November 2014.

Errol Smart  
**Managing Director and CEO**

### **Company Enquiries:**

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## **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.