

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Orion Gold NL
ABN 76 098 939 274

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Denis Waddell
Date of last notice	18 June 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect.
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Tarney Holdings Pty Ltd. Mr Waddell is a director and shareholder of Tarney Holdings Pty Ltd.
Date of change	23 June 2014
No. of securities held prior to change	9,812,500 shares (indirect – held by Tarney Holdings Pty Ltd). 6,000,000 unlisted options expiring 31 May 2018 (direct): a. 2,000,000 exercisable at \$0.15; b. 2,000,000 exercisable at \$0.25; and c. 2,000,000 exercisable at \$0.35. 2,000,000 listed options exercisable at \$0.20 expiring 31 August 2015 (indirect – held by Tarney Holdings Pty Ltd).
Class	Fully paid ordinary shares.
Number acquired	6,733,604 fully paid ordinary shares
Number disposed	Not applicable.

+ See chapter 19 for defined terms.

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<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$200,000 for 4,444,444 fully paid ordinary shares issued at an issue price of 4.5 cents per share to Tarney Holdings Pty Ltd as an underwriter of the SPP as announced on 16 April 2014 (as approved at the Company's General Meeting on 23 May 2014).</p> <p>\$100,000 for 2,222,222 fully paid ordinary shares at 4.5 cents per share to Tarney Holdings Pty Ltd (as approved at the Company's General Meeting on 23 May 2014).</p> <p>\$2,678 for 66,938 fully paid ordinary shares purchased on market by Tarney Holdings Pty Ltd at price of 4 cents per share.</p>
<p>No. of securities held after change</p>	<p>16,546,104 shares (indirect – held by Tarney Holdings Pty Ltd).</p> <p>6,000,000 unlisted options expiring 31 May 2018 (direct):</p> <ul style="list-style-type: none"> a. 2,000,000 exercisable at \$0.15; b. 2,000,000 exercisable at \$0.25; and c. 2,000,000 exercisable at \$0.35. <p>2,000,000 listed options exercisable at \$0.20 expiring 31 August 2015 (indirect – held by Tarney Holdings Pty Ltd).</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>4,444,444 fully paid ordinary shares issued to Tarney Holdings Pty Ltd as an underwriter of the SPP (as approved at the Company's General Meeting on 23 May 2014).</p> <p>2,222,222 fully paid ordinary shares issued to Tarney Holdings Pty Ltd (as approved at the Company's General Meeting on 23 May 2014).</p> <p>66,938 fully paid ordinary shares purchased by way of on market trade.</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Detail of contract</p>	<p>Nil</p>
<p>Nature of interest</p>	<p>Not applicable</p>
<p>Name of registered holder (if issued securities)</p>	<p>Not applicable</p>
<p>Date of change</p>	<p>Not applicable</p>

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No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Not applicable
Interest after change	Not applicable

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

⁺ See chapter 19 for defined terms.