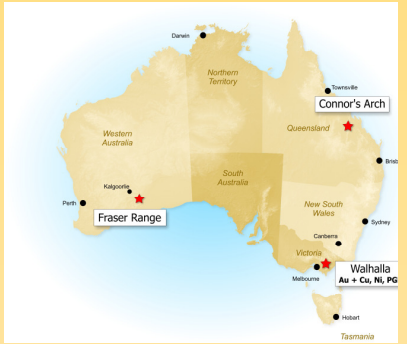


1 April 2014



Expiry of Unlisted Share Options

Orion Gold Project Locations



Orion Gold NL (ASX: **ORN**) advises that the following unlisted share options expired on 31 March 2014.

Exercise price	Number of options
\$0.40	1,500,000
\$0.20	53,186,528
Total	54,686,528

ASX Code: ORN

Issued Capital:

Ordinary Shares: 201M

Options: 112M

Directors:

Denis Waddell
Chairman

Errol Smart
Managing Director, CEO

Alexander Haller
Non-Executive Director

Martin Bouwmeester
Finance Director, Company Secretary

Management:

Bill Oliver
Chief Operating Officer

Martin Bouwmeester
Company Secretary

Company Enquiries:

Errol Smart - Managing Director and CEO
Denis Waddell - Chairman
T: +61 3 8080 7170
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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. During a period of recapitalisation, the Company 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. 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 systematic and intensive exploration programs have successfully defined 23 targets to date by a combination of geological, geochemical and geophysical methods.

The Company's other assets are the Walhalla Gold Project in Victoria, where it is focussing on Nickel-Copper-PGE mineralisation, and the Connors Arc Epithermal Gold Project in Queensland, between the Cracow and Mt Carlton operations. The Company has an experienced management team with a proven track record in exploration, development and adding shareholder value.