



## **NOTICE OF GENERAL MEETING**

to be held on

**Friday, 23 May 2014 at 10:00am (Perth time) at**

**Level 4, 50 Colin Street, West Perth, Western Australia**

and

## **EXPLANATORY MEMORANDUM**

This Notice of Meeting should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact the Company Secretary on (+61 8) 9485 2685.

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<b>3.</b>	<b>Appointment of Proxy</b>	<b>(Enclosed separately)</b>

## KEY DATES

Deadline for lodgement of proxy forms for General Meeting	10:00 am	21 May 2014
General Meeting	10:00 am	23 May 2014

**All times referred to in this Notice of General Meeting are references to Perth time.**

## TIME AND PLACE OF MEETING AND HOW TO VOTE

### Venue

A General Meeting of Orion Gold NL (ACN 098 939 274) will be held at **10:00am on Friday, 23 May 2014** at:

Level 4  
50 Colin Street  
West Perth, Western Australia

### Your Vote is Important

The business of the General Meeting affects your shareholding and your vote is important.

### Voting in Person

To vote in person, attend the General Meeting on the date and at the place set out above.

### Voting by Proxy and Corporate Representatives

To vote by proxy, please complete and sign the enclosed Proxy Form and return it to the Company's Share Registry, Link Market Services Ltd, by:

- (a) post to Orion Gold NL C/- Link Market Services Limited. Locked Bag A14, Sydney South, NSW 1235;
- (b) hand delivery to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000; or
- (c) facsimile on (+61 2) 9287 0309,

so that it is received **not later than 10:00 am on 21 May 2014**.

A shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy, who need not be a shareholder of the Company. A proxy may be an individual or a body corporate. If a shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. If a shareholder appoints two proxies and their appointment does not specify the proportion or number of the shareholder's votes the proxy may exercise, each proxy may exercise one half of the shareholder's votes. If a shareholder appoints two proxies, neither may vote on a show of hands.

The proxy form must be signed by the shareholder or the shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act.

The proxy form and the power of attorney (if any) under which it is signed (or a certified copy of it) must be received at the Company's Share Registry **at least 48 hours before the commencement of the General Meeting or any adjournment of that meeting**.

If a representative of a corporate shareholder or a corporate proxy is to attend the meeting pursuant to section 250D of the Corporations Act, a certificate of appointment of the representative must be produced prior to the admission to the meeting. A form of certificate of appointment can be obtained from the Company's registered office.

### Voting Entitlements

Pursuant to Regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that the shareholding of each shareholder for the purposes of ascertaining the voting entitlements for the General Meeting will be as it appears in the Share Register at **7.00pm on 21 May 2014**.

# Orion Gold NL

ABN 76 098 939 274

## Notice of General Meeting

Notice is given that a General Meeting of the shareholders of Orion Gold NL (**Company**) will be held at Level 4, 50 Colin Street, West Perth, Western Australia on **Friday, 23 May 2014 commencing at 10:00 am**.

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Memorandum and the Proxy Form are part of this Notice of Meeting.

1. **Re-election of Mr William Oliver**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That, for the purpose of clauses 13.3 and 13.4 of the Constitution and for all other purposes, Mr William Oliver, a Director who was appointed by the Board on 7 April 2014, retires and being eligible, is re-elected as a Director."*

2. **Proposed issue of ordinary shares to sophisticated and professional investors**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to a total of 25,000,000 fully paid ordinary shares to selected sophisticated and professional investors on the terms and conditions set out in the Explanatory Memorandum."*

3. **Proposed issue of ordinary shares to a Director (Mr Denis Waddell (or his nominee)) (capital raising)**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to a total of 2,222,222 fully paid ordinary shares to Mr Denis Waddell (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."*

4. **Proposed issue of ordinary shares to a Director (Mr Denis Waddell (or his nominee)) (underwriting)**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to a total of 5,555,555 fully paid ordinary shares to Mr Denis Waddell (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."*

5. **Proposed issue of ordinary shares to a Director (Mr Errol Smart (or his nominee)) (underwriting)**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to a total of 2,222,222 fully paid ordinary shares to Mr Errol Smart (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."*

6. **Proposed issue of ordinary shares to a Director (Mr William Oliver (or his nominee)) (underwriting)**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to a total of 2,222,222 fully paid ordinary shares to Mr William Oliver (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."*

7. **Proposed issue of ordinary shares to Silja Investment Ltd (underwriting)**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to a total of 5,555,555 fully paid ordinary shares to Silja Investment Ltd on the terms and conditions set out in the Explanatory Memorandum."*

8. **Proposed issue of ordinary shares to Silja Investment Ltd (loan)**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to a total of 2,272,905 fully paid ordinary shares to Silja Investment Ltd pursuant to the loan confirmation agreement and on the terms and conditions set out in the Explanatory Memorandum."*

9. **Proposed issue of ordinary shares to Billandbry Pty Ltd in lieu of fees**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to a total of 1,111,111 fully paid ordinary shares to Billandbry Pty Ltd on the terms and conditions set out in the Explanatory Memorandum."*

10. **Proposed issue of ordinary shares to MBJ Investments Pty Ltd in lieu of fees**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to a total of 1,111,111 fully paid ordinary shares to MBJ Investments Pty Ltd on the terms and conditions set out in the Explanatory Memorandum."*

11. **Proposed issue of ordinary shares to Mr Errol Smart (or his nominee) in lieu of fees**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to a total of 1,111,111 fully paid ordinary shares to Mr Errol Smart (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."*

DATED: 22 April 2014

By Order of the Board



Martin Bouwmeester  
**Company Secretary**

# Orion Gold NL

ABN 76 098 939 274

## Explanatory Memorandum to accompany Notice of General Meeting

This Explanatory Memorandum provides information for shareholders in respect of the resolutions to be considered at a General Meeting of the Company to be held at Level 4, 50 Colin Street, West Perth, Western Australia on **Friday, 23 May 2014 commencing at 10:00 am**.

### **Item 1 - Re-election of Mr William Oliver**

Clause 13.4 of the Constitution allows the Directors to appoint at any time a person to be a Director to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only until the next following meeting of members and is eligible for re-election at that meeting. Mr William Oliver, who was appointed on 7 April 2014, retires in accordance with clause 13.3 and clause 13.4 of the Constitution and being eligible seeks re-election.

Mr Oliver is a geologist with over 12 years' experience in the international resources industry working for both major and junior companies. He has had wide-ranging exploration experience with considerable success and has expertise in project identification and acquisition. Mr Oliver has led exploration teams in Europe and Australia, including senior roles with Harmony Gold, Iberian Resources, BC Iron and Bellamel Mining, and most recently was the Managing Director of Signature Metals. Mr Oliver is a Non-Executive Director of Celsius Coal Ltd and holds an honours degree in Geology from the University of Western Australia, a post-graduate diploma in Finance and Investment from FINSIA, and is a member of AusIMM and the AIG.

The Directors, other than Mr Oliver, recommend that shareholders vote in favour of Item 1. Mr Oliver makes no recommendation.

### **Item 2 – Proposed issue of ordinary shares to sophisticated and professional investors**

#### **Background**

As part of a capital raising, the Company proposes to seek applications from selected sophisticated and professional investors to subscribe for up to 25,000,000 fully paid ordinary shares (**Shares**) at an issue price of 4.5 cents per Share to raise up to \$1,125,000 (**Placement**).

#### **Purpose of Item 2**

ASX Listing Rule 7.1 requires shareholder approval for an issue of equity securities if, over a 12 month period, the amount of the equity securities issued is more than 15% of the number of equity securities on issue at the start of that 12 month period.

Accordingly, shareholder approval is sought for the issue of the securities under the Placement so that this does not detract from the Company's ability to issue equity securities within the 15% limit in a 12 month period without shareholder approval.

Item 2 seeks shareholder approval for the issue of Shares to all investors under the Placement.

#### **Information required for the purpose of Listing Rule 7.3**

The following information is provided in accordance with Listing Rule 7.3:

- Number of securities - the maximum number of securities the Company will issue to investors under the Placement is 25,000,000 Shares.
- Issue date - the securities will be issued no later than 3 months after the date of the General Meeting.
- Issue price - the issue price of the Shares under Placement will be 4.5 cents per share.
- Allottees - the securities will be issued to "sophisticated" or "professional" investors in accordance with sections 708(8) and (11) of the Corporations Act.
- Terms of the securities - the Shares will rank equally with all other Shares on issue.

- Intended use of funds raised - the funds raised will be used to fund the Company's exploration activities and for general working capital purposes.

### **Directors' recommendation**

The Directors recommend that shareholders vote in favour of Item 2.

### **Voting Exclusion Statement**

The Company will disregard any votes cast on Item 2 by:

- a person who may participate in the issue of securities; and
- a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if the resolution is passed,

and any associate of those persons. However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Item 3 – Proposed issue of ordinary shares to a Director (Mr Denis Waddell (or his nominee))**

#### **Background**

As part of a capital raising, Mr Denis Waddell (or his nominee) proposes to subscribe for up to 2,222,222 Shares at an issue price of 4.5 cents per Share to raise up to \$100,000.

#### **Purpose of Item 3**

ASX Listing Rule 10.11 requires shareholder approval for an issue of (or agreement to issue) equity securities to a related party, unless an exception applies. Mr Denis Waddell is a Director of the Company and is therefore a related party of the Company.

For this reason, shareholder approval under ASX Listing Rule 10.11 is required for the issue of Shares to Mr Denis Waddell. If approval is given for the purposes of Listing Rule 10.11, approval is not required for the purposes of Listing Rule 7.1.

#### **Information required for the purpose of Listing Rule 10.13**

The following information is provided in accordance with Listing Rule 10.13:

- Allottees - Mr Denis Waddell (or his nominee).
- Number of securities - the maximum number of securities the Company will issue to Mr Denis Waddell (or his nominee) is 2,222,222 Shares.
- Issue date - the securities will be issued to Mr Denis Waddell (or his nominee) on or about 27 May 2014. In any event, the securities will be issued no later than 1 month after the date of the General Meeting.
- Issue price - the issue price of the Shares will be 4.5 cents per share.
- Terms of the securities - the Shares will rank equally with all other Shares on issue.
- Intended use of funds raised - the funds raised will be used to fund the Company's exploration activities and for general working capital purposes.

#### **Directors' recommendations**

The Directors, other than Mr Denis Waddell, recommend that shareholders vote in favour of Item 3. Mr Denis Waddell makes no recommendation.

## **Voting Exclusion Statement**

The Company will disregard any votes cast on Item 3 by Denis Waddell or any of his associates.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## **Background to Items 4 to 7 – Share Purchase Plan**

As announced on 16 April 2014, the Company is raising funds through a Share Purchase Plan (**SPP or Offer**).

The SPP is underwritten by a number of underwriters that are "sophisticated investors" or "professional investors" for purposes of section 708 of the Corporations Act to a maximum aggregate amount of \$1,500,000. Any applications received under the SPP will reduce the number of Shares for which the underwriters are required to subscribe pursuant to their respective underwriting commitments. Accordingly, the SPP will raise a minimum of \$1,500,000. Orion reserves the right to accept oversubscriptions above the underwritten amount at its discretion as permitted by the ASX Listing Rules.

The SPP is expected to close on 16 May 2014 and is not subject to shareholder approval. Orion directors, Mr Denis Waddell, Mr Errol Smart, Mr William Oliver (or entities associated with Mr Waddell, Mr Smart and Mr Oliver) (together, the **Director Underwriters** and each a **Director Underwriter**) and Orion's major shareholder, Silja Investment Limited (**Silja**) are related parties of the Company and their commitments to subscribe for Shares pursuant to their respective underwriting agreements (**Underwriting Agreements**) (representing aggregate underwriting obligations of \$700,000) are provided subject to Orion obtaining shareholder approval. If the SPP raises less than \$1,500,000 from existing shareholders, the underwriters, including the Director Underwriters and Silja, will be required to subscribe for their respective proportion of the shortfall (**Shortfall Obligation**). However, the Director Underwriters and Silja may elect to subscribe for additional Shares in excess of their Shortfall Obligation, up to the maximum amount that they committed to underwrite pursuant to their Underwriting Agreement and for which shareholder approval is sought (being 5,555,555 Shares in the case of Mr Denis Waddell, 2,222,222 Shares in the case of each of Mr Errol Smart and Mr William Oliver and 5,555,555 Shares in the case of Silja).

Neither Silja, nor any of the Director Underwriters, will be paid an underwriting fee pursuant to their Underwriting Agreements.

## **Items 4, 5 and 6 - Proposed issue of Shares to the Director Underwriters**

### **Purpose of Items 4, 5 and 6**

ASX Listing Rule 10.11 requires shareholder approval for an issue of (or agreement to issue) equity securities to a related party, unless an exception applies. Each of the Director Underwriters is (or is closely associated with) a Director of the Company and is therefore a related party of the Company.

For this reason, shareholder approval under ASX Listing Rule 10.11 is required for the issue of Shares to each of the Director Underwriters. If approval is given for the purposes of Listing Rule 10.11, approval is not required for the purposes of Listing Rule 7.1.

### **Information required for the purpose of Listing Rule 10.13**

The following information is provided in accordance with Listing Rule 10.13:

- Allottees - the securities will be issued to the Director Underwriters.
- Number of securities - the maximum number of securities the Company will issue to each Director Underwriter is as follows:
  - Mr Denis Waddell – 5,555,555 Shares;
  - Mr Errol Smart – 2,222,222 Shares; and



- Mr William Oliver - 2,222,222 Shares.
- Issue date - the securities will be issued to each Director Underwriter on or about 27 May 2014. In any event, the securities will be issued no later than 1 month after the date of the General Meeting.
- Issue price - the issue price of the Shares will be 4.5 cents per share.
- Terms of the securities - the Shares will rank equally with all other Shares on issue.
- Intended use of funds raised - the funds raised will be used to fund the Company's exploration activities and for general working capital purposes.

#### **Directors' recommendations**

The Directors, other than Mr Denis Waddell, recommend that shareholders vote in favour of Item 4. Mr Denis Waddell makes no recommendation.

The Directors, other than Mr Errol Smart, recommend that shareholders vote in favour of Item 5. Mr Errol Smart makes no recommendation.

The Directors, other than Mr William Oliver, recommend that shareholders vote in favour of Item 6. Mr William Oliver makes no recommendation.

#### **Voting Exclusion Statement**

The Company will disregard any votes cast on:

- Item 4 by Denis Waddell or any of his associates;
- Item 5 by Errol Smart or any of his associates; and
- Item 6 by William Oliver or any of his associates.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

#### **Item 7 – Proposed issue of Shares to Silja as underwriter**

##### **Purpose of Item 7**

ASX Listing Rule 10.11 requires shareholder approval for an issue of (or agreement to issue) equity securities to a related party, unless an exception applies.

Silja is a related party of the Company (as explained below). For this reason, shareholder approval under ASX Listing Rule 10.11 is required for the issue of Shares to Silja up to the maximum amount of its underwriting commitment. If approval is given for the purposes of Listing Rule 10.11, approval is not required for the purposes of Listing Rule 7.1.

##### **Related party**

Silja is a related party of the Company because it is controlled by Mrs Josephine Haller, a relative of Mr Alexander Haller (a Director of the Company).

##### **Information required for the purpose of Listing Rule 10.13**

The following information is provided in accordance with Listing Rule 10.13:

- Allottee - the securities will be issued to Silja.
- Number of securities - the maximum number of securities the Company will issue to Silja is 5,555,555 Shares.

- Issue date - the securities will be issued to Silja on or about 27 May 2014. In any event, the securities will be issued no later than 1 month after the date of the General Meeting.
- Issue price - the issue price of the Shares will be 4.5 cents per share.
- Terms of the securities - the Shares will rank equally with all other Shares on issue.
- Intended use of funds raised - the funds raised will be used to fund the Company's exploration activities and for general working capital purposes.

#### **Directors' recommendation**

The Directors, other than Mr Alexander Haller, recommend that shareholders vote in favour of Item 7. Mr Alexander Haller makes no recommendation.

#### **Voting Exclusion Statement**

The Company will disregard any votes cast on Item 7 by Silja and any of its associates.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

#### **Item 8 - Proposed issue of Shares to Silja pursuant to the loan confirmation agreement**

##### **Background**

Under the loan confirmation agreement between the Company and Silja dated 31 January 2014 (**Agreement**), Silja agreed that unpaid principal balance under the loan agreement which expired on 31 December 2013 (**Loan**) will be converted into Shares in the Company and Silja has waived its entitlement to receive, and has forgiven Orion's obligation to pay any unpaid interest in relation to the Loan.

If Item 8 is approved, Silja will be issued 2,272,905 Shares at 4.5 cents per share, thereby capitalising \$102,281 which is the total amount of the Loan owed by the Company to Silja. No funds will therefore be raised from the issue of Shares to Silja.

##### **Purpose of Item 8**

Silja is a related party of the Company (as explained above). For this reason, shareholder approval under ASX Listing Rule 10.11 is required for the issue of Shares to Silja. If approval is given for the purposes of Listing Rule 10.11, approval is not required for the purposes of Listing Rule 7.1.

##### **Information required for the purpose of Listing Rule 10.13**

The following information is provided in accordance with Listing Rule 10.13:

- Allottee - the securities will be issued to Silja.
- Number of securities - the maximum number of securities the Company will issue to Silja is 2,272,905 Shares.
- Issue date - the securities will be issued to Silja on or about 27 May 2014. In any event, the Shares will be issued no later than 1 month after the date of the General Meeting.
- Issue price - the issue price of the securities will be 4.5 cents per share.
- Terms of the securities - the Shares will rank equally with all other Shares on issue.
- Intended use of funds raised - as noted above, no funds will be raised from the issue of securities to Silja.

### **Directors' recommendation**

The Directors, other than Mr Alexander Haller, recommend that shareholders vote in favour of Item 8. Mr Alexander Haller makes no recommendation.

### **Voting Exclusion Statement**

The Company will disregard any votes cast on Item 8 by Silja and any of its associates.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Item 9 – Proposed issue of Shares to Billandbry Consulting Pty Ltd ('Billandbry') in lieu of fees**

#### **Background**

If approved by shareholders, Billandbry has agreed to be issued Shares in the Company in lieu of amounts to be paid by the Company for services rendered to the Company.

#### **Purpose of Item 9**

Billandbry is a related party of the Company, as it is controlled by Mr William Oliver, a director of the Company. For this reason, shareholder approval under ASX Listing Rule 10.11 is required for the issue of Shares to Billandbry. If approval is given for the purposes of Listing Rule 10.11, approval is not required for the purposes of Listing Rule 7.1.

#### **Information required for the purpose of Listing Rule 10.13**

The following information is provided in accordance with Listing Rule 10.13:

- Allottee - Billandbry.
- Number of securities - the maximum number of securities the Company will issue to Billandbry is 1,111,111 Shares.
- Issue date - the Shares will be issued on or about 27 May 2014. In any event, the securities will be issued no later than 1 month after the date of the General Meeting.
- Issue price - the issue price of the Shares will be 4.5 cents per Share.
- Terms of the securities - the Shares will rank equally with all other Shares on issue.
- Intended use of funds raised - no funds will be raised from the issue given that the Shares will be issued in satisfaction of amounts to be paid by the Company to Billandbry.

### **Directors' recommendation**

The Directors, other than Mr William Oliver, recommend that shareholders vote in favour of Item 9. Mr William Oliver makes no recommendation.

### **Voting Exclusion Statement**

The Company will disregard any votes cast on Item 9 by Billandbry and any of its associates.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## **Item 10 – Proposed issue of Shares to MBJ Investments Pty Ltd ('MBJ') in lieu of fees**

### **Background**

If approved by shareholders, MBJ has agreed to be issued Shares in the Company in lieu of amounts to be paid by the Company for services rendered to the Company.

### **Purpose of Item 10**

MBJ is a related party of the Company, as it is controlled by Mr Martin Bouwmeester, who served as a director of the Company within the past six months. For this reason, shareholder approval under ASX Listing Rule 10.11 is required for the issue of Shares to MBJ. If approval is given for the purposes of Listing Rule 10.11, approval is not required for the purposes of Listing Rule 7.1.

### **Information required for the purpose of Listing Rule 10.13**

The following information is provided in accordance with Listing Rule 10.13:

- Allottee - MBJ.
- Number of securities - the maximum number of securities the Company will issue to MBJ is 1,111,111 Shares.
- Issue date - the Shares will be issued on or about 27 May 2014. In any event, the securities will be issued no later than 1 month after the date of the General Meeting.
- Issue price - the issue price of the Shares will be 4.5 cents per Share.
- Terms of the securities - the Shares will rank equally with all other Shares on issue.
- Intended use of funds raised - no funds will be raised from the issue given that the Shares will be issued in satisfaction of amounts to be paid by the Company to MBJ.

### **Directors' recommendation**

The Directors recommend that shareholders vote in favour of Item 10.

### **Voting Exclusion Statement**

The Company will disregard any votes cast on Item 10 by MBJ and any of its associates.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## **Item 11 – Proposed issue of Shares to Mr Errol Smart (or his nominee) in lieu of fees**

### **Background**

If approved by shareholders, Mr Errol Smart (or his nominee) has agreed to be issued Shares in the Company in lieu of amounts to be paid by the Company for services rendered to the Company.

### **Purpose of Item 11**

ASX Listing Rule 10.11 requires shareholder approval for an issue of (or agreement to issue) equity securities to a related party, unless an exception applies. Mr Errol Smart is a Director of the Company and is therefore a related party of the Company. For this reason, shareholder approval under ASX Listing Rule 10.11 is required for the issue of Shares to Mr Errol Smart (or his nominee). If approval is given for the purposes of Listing Rule 10.11, approval is not required for the purposes of Listing Rule 7.1.

### **Information required for the purpose of Listing Rule 10.13**

The following information is provided in accordance with Listing Rule 10.13:

- Allottee – Mr Errol Smart (or his nominee).
- Number of securities - the maximum number of securities the Company will issue to Mr Errol Smart (or his nominee) is 1,111,111 Shares.
- Issue date - the Shares will be issued on or about 27 May 2014. In any event, the securities will be issued no later than 1 month after the date of the General Meeting.
- Issue price - the issue price of the Shares will be 4.5 cents per Share.
- Terms of the securities - the Shares will rank equally with all other Shares on issue.
- Intended use of funds raised - no funds will be raised from the issue given that the Shares will be issued in satisfaction of amounts to be paid by the Company to Mr Errol Smart (or his nominee).

### **Directors' recommendation**

The Directors, other than Mr Errol Smart, recommend that shareholders vote in favour of Item 11. Mr Errol Smart makes no recommendation.

### **Voting Exclusion Statement**

The Company will disregard any votes cast on Item 11 by Mr Errol Smart or any of his associates.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.



ONLINE >

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



**By mail:**  
Orion Gold NL  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



**By fax:** +61 2 9287 0309



**By hand:**  
Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138  
or Level 12, 680 George Street, Sydney NSW 2000



**All enquiries to: Telephone:** +61 1300 554 474



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## HOW TO COMPLETE THIS PROXY FORM

### Your Name and Address

This is your name and address as it appears on the Company's security register. If this information is incorrect, please make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities using this form.**

### Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the Company. A proxy may be an individual or a body corporate.

### Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### Signing Instructions

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either securityholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's security registry.

## Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Wednesday, 21 May 2014**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms can be returned by mail to the address above or:



ONLINE >

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).

**If you would like to attend and vote at the General Meeting, please bring this form with you.  
This will assist in registering your attendance.**





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### SECURITYHOLDER PROXY FORM

I/We being a member(s) of Orion Gold NL and entitled to attend and vote hereby appoint:

#### STEP 1

#### APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the General Meeting of the Company to be held at 10:00am (Perth time) on Friday, 23 May 2014, at Level 4, 50 Colin Street, West Perth, Western Australia and at any adjournment or postponement of the meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting.

Please read the voting instructions overleaf before marking any boxes with an

#### STEP 2

#### VOTING DIRECTIONS

	For	Against	Abstain*
<b>Item 1</b> Re-election of Mr William Oliver	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 2</b> Proposed issue of ordinary shares to sophisticated and professional investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 3</b> Proposed issue of ordinary shares to a Director (Mr Denis Waddell (or his nominee)) (capital raising)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 4</b> Proposed issue of ordinary shares to a Director (Mr Denis Waddell (or his nominee)) (underwriting)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 5</b> Proposed issue of ordinary shares to a Director (Mr Errol Smart (or his nominee)) (underwriting)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 6</b> Proposed issue of ordinary shares to a Director (Mr William Oliver (or his nominee)) (underwriting)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 7</b> Proposed issue of ordinary shares to Silja Investment Ltd (underwriting)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 8</b> Proposed issue of ordinary shares to Silja Investment Ltd (loan)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 9</b> Proposed issue of ordinary shares to Billandbry Consulting Pty Ltd in lieu of fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 10</b> Proposed issue of ordinary shares to MBJ Investments Pty Ltd in lieu of fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 11</b> Proposed issue of ordinary shares to Mr Errol Smart (or his nominee) in lieu of fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**i** \* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

#### STEP 3

#### IMPORTANT - VOTING EXCLUSIONS

If the Chairman of the Meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of Items 3 and 4 above, please place a mark in this box. By marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even though he/she has an interest in the outcome of those Items and that votes cast by him/her for those Items, other than as proxyholder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Items 3 and 4 and your votes will not be counted in calculating the required majority if a poll is called on these Items.

The Chairman of the Meeting intends to vote undirected proxies in favour of Items 3 and 4.

#### STEP 4

#### SIGNATURE OF SECURITYHOLDERS - THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Securityholder 3 (Individual)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

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