



Orion Minerals_{NL}

ASX/JSE RELEASE: 28 September 2017

Release of Escrowed Shares

Orion Minerals NL (**ASX/JSE: ORN**) (**Orion** or **the Company**) announced on 29 March 2017, that it had completed the acquisition of Agama Exploration & Mining (Pty) Ltd (**Agama**), an unlisted South African registered company. Following the acquisition, through its subsidiary companies, Orion now holds an effective 73.33% interest in the Prieska Zinc-Copper Project, located at Copperton, Northern Cape Province, South Africa and the Marydale Gold Project, located 60km from the Prieska Project.

The purchase consideration paid on settlement of the acquisition was ZAR53 million (~A\$5.5 million), of which ZAR31.5 million (~A\$3.3 million) was paid in cash and ZAR21.5 million (~A\$2.2 million) was paid by the issue of 94,321,464 Orion ordinary fully paid shares (**Shares**) and 94,321,464 unlisted Orion options (exercisable at \$0.0462 cents at any time until 29 March 2019) (refer ASX release 29 March 2017).

Shares issued to the Agama vendors were subject to a 6 month voluntary escrow period ending 29 September 2017 and 75% of the Shares issued to the vendors are subject to a 12-month voluntary escrow period ending 29 March 2018. Orion provides notice that in accordance with Listing Rule 3.10A, 23,580,364 Shares will be released from voluntary escrow on 29 September 2017.

The remaining 70,741,100 Shares are subject to a voluntary escrow period ending 29 March 2018.

Errol Smart
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ENQUIRIES

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