



Orion Metals Limited (ASX:ORM)
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ASX Announcement

30 August 2019

TENEMENTS SALE AGREEMENT – TANAMI WEST

Orion Metals Limited (ASX Code – ORM) has entered into a Tenements Sale Agreement with PVW Resources NL (**PVW**), PVW Tanami Pty Ltd (**PVW Tanami**) and Rich Resources Investments Pty Ltd (**RRI**). RRI is a wholly owned subsidiary of ORM.

Under the Tenements Sale Agreement, RRI has agreed to sell, and PVW Tanami has agreed to buy, RRI's 65% interest in the seven exploration tenements in the Tanami West Project in Western Australia (**Tenements**) from RRI for a total of \$250,000. It is proposed that completion under the Tenement Sale Agreement will occur as soon as reasonably practicable.

As previously announced in August 2019, PVW has already earned a 35% Participating Interest in the joint venture property, including the Tenements, with rights to acquire up to a 90% interest in the joint venture property, including the Tenements under a Farm-In Agreement entered into by PVW and ORM in February 2018. Under the terms of the Tenements Sale Agreement, the Farm-In Agreement will be terminated upon completion of the sale of RRI's remaining 65% interest in the Tenements to PVW Tanami.

A further announcement will be made upon completion of the Tenement Sale Agreement.

Yi Yang
Chairman
Orion Metals Limited

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