



Orion Metals Limited (ASX: ORM)

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ASX Announcement

13 April 2021

DELAYS IN PROGRESSING SALE OF TOP CAMP TENEMENTS

On 8 March 2021 Orion Metals Limited ('Orion' or the 'Company') announced that the Company had entered into an exclusive binding Terms Sheet with Winfield Minerals Pty Ltd ('Winfield') on 5 March 2021 in respect of the sale and purchase of the 4 mining leases ('Tenements') comprising the Top Camp Project.

The Company now advises that for a variety of reasons a number of aspects of the arrangement have been delayed and so the parties have agreed as follows:

1. The proposed formal Agreement intended to replace the Terms Sheet is still being drafted and may not be finalised for up to 8 weeks from the date of the Terms Sheet.
2. Due diligence has not yet been finalised by Winfield due primarily to unfavourable weather conditions in the Project area and a new completion date of 30 April 2021 has been set.
3. Drafting of the Notice of the proposed Extraordinary General Meeting ('EGM') to obtain shareholders' approval has been delayed but should be completed soon. At this stage it is expected that the EGM will be held around mid to late May 2021.

Authorised for release by the Board of Directors of Orion Metals Limited.

Yi Yang
Chairman
Orion Metals Limited

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