



Orion Metals Limited (ASX: ORM)

ABN 89 096 142 737

35 Hamish Street, Calamvale, Queensland

GPO Box 7115 Brisbane Qld 4001

Phone: 61 7 3272 1725

www.orionmetals.com.au

ASX Announcement

3 May 2021

FURTHER 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.

On 13 April 2021 the Company advised of certain delays. The Company now advises that the delays continue 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 some time yet.
2. Due diligence has not yet been finalised by Winfield due to unforeseen circumstances including being unable to conduct a site visit, and a new completion date of 21 May 2021 has been set.
3. Drafting of the Notice of the proposed Extraordinary General Meeting ('EGM') to obtain shareholders' approval is still being drafted but should be completed soon. It is now expected that the EGM will be held early to mid June 2021.

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

Yi Yang
Chairman
Orion Metals Limited

For further information, please contact:

Bill Lyne
Company Secretary
Mobile: 0418 874 175
Email: blyne@orionmetals.com.au