ASX Announcement / Media Release

1 August 2014

Orion Gold NL

Expiry of Unlisted Share Options

Orion Gold NL (ASX: **ORN**) advises that the following unlisted share options expired on 31 July 2014:

Exercise Price	Number of Options
$0.40	625,000
$0.15	6,000,000

Kim Hogg
Company Secretary

About Orion

Orion Gold is focused on acquiring, exploring and developing large tenement holdings or regional scale mineral opportunities in world-class mineral provinces. The Company has acquired quality projects in proven mineral provinces, including a substantial tenement holding in the Albany-Fraser Belt, host to Australia's two most significant discoveries of the last decade (the Tropicana Gold Deposit and the Nova Nickel-Copper-Cobalt Deposit). Part of this tenement holding was acquired from entities associated with Mark Creasy who is now a significant shareholder in Orion. The project area was previously explored by Western Areas Ltd who identified mafic-ultramafic intrusives within the project area as well as nickel-copper-cobalt-PGE anomalies. Orion's intensive, systematic exploration programs have successfully defined 23 targets to date by a combination of geological, geochemical and geophysical methods.

The Company's other assets are the Walhalla Project in Victoria, where it is focussing on Copper-PGE mineralisation, and the Connors Arc Epithermal Gold Project in Queensland, between the Cracow and Mt Carlton operations. The Company has an experienced management team with a proven track record in exploration, development and adding shareholder value.

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ASX Code: ORN

Issued Capital:

Ordinary Shares: 244M

Options: 88M

Directors:

Denis Waddell
Chairman

Errol Smart
Managing Director, CEO

Bill Oliver
Technical Director

Alexander Haller
Non-Executive Director

Management:

Kim Hogg
Company Secretary

Martin Bouwmeester
Business Development Manager

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