



ASX Code: ORN

Issued Capital:

Ordinary Shares: 244M

Options: 88M

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Managing Director, CEO

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Technical Director

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Drilling program set to commence at Fraser Range Nickel-Copper Project, WA

Orion Gold NL (ASX: **ORN**) is pleased to announce that site preparations have been completed and **drilling is anticipated to commence on Wednesday** this week at the Peninsula Prospect, part of the Company's **Fraser Range Nickel-Copper Project in WA**.

Drilling will test prospective areas at the Pennor and HA2 targets, specifically the margins of the mafic intrusions identified and areas between them which are prospective sites for magmatic feeder zones.

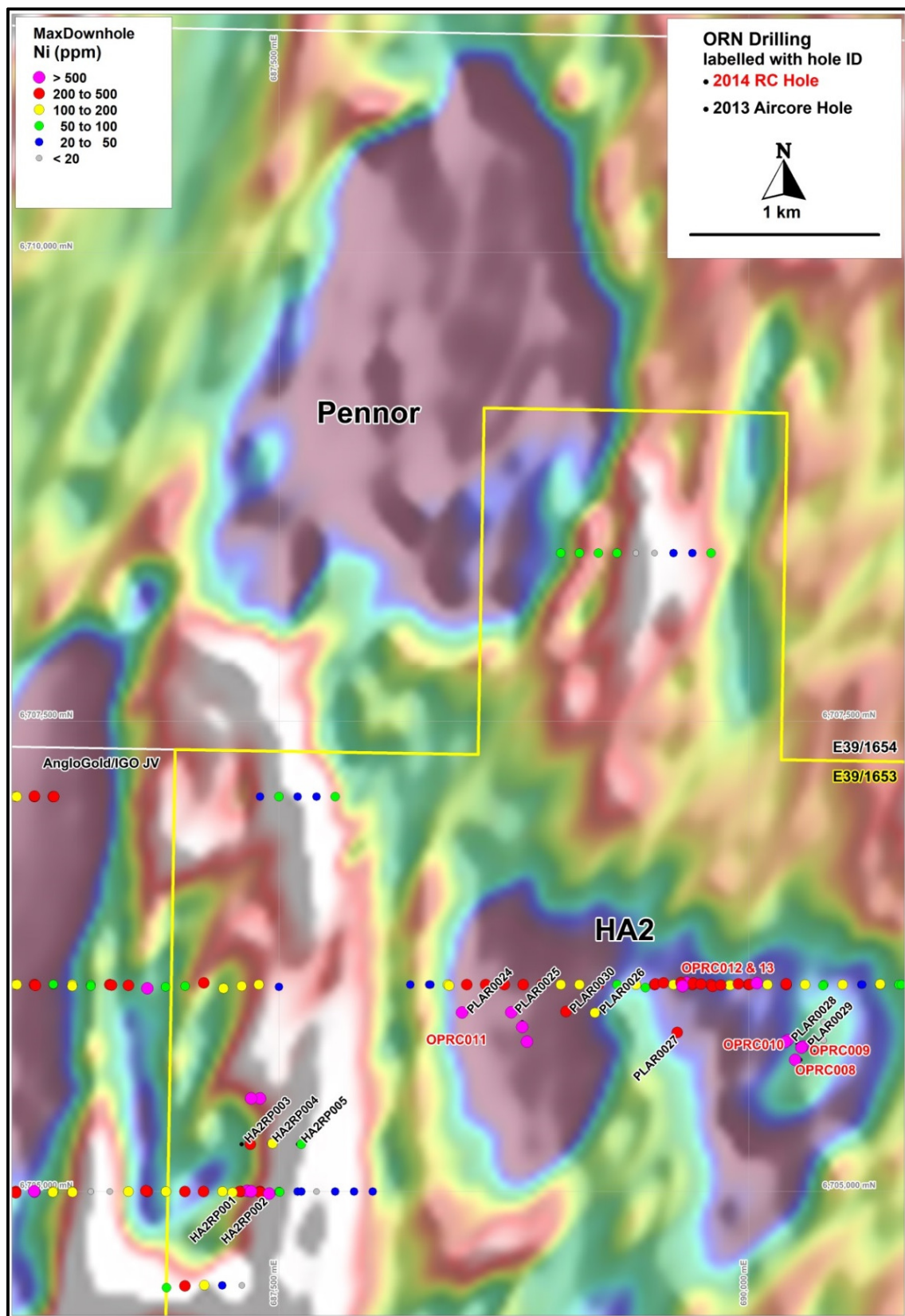
As announced to the ASX on 15 July 2014, the Company is prioritising work at the Pennor target (Figure 1) based on a technical review of geochemistry and petrology from drilling at the HA2 Target, located 3km south of Pennor, where Orion intersected broad zones of nickel-copper mineralisation in March (see ASX Release 17 March 2014).

The drill program will also test the outer margins of the Pennor and HA2 magma chambers, as well as the area between Pennor and HA2, as priority target areas within the Peninsula Prospect where feeder zones between these magma chambers are likely to be located.

The aim of the program is to collect geochemical and geological data over a number of target areas to enable Orion to prioritise these areas for follow up drilling. Following receipt of assays the Company will undertake a detailed review of geochemical and petrological samples.

It is expected that the drilling campaign will take approximately three weeks to complete.

Figure 1. Plan showing location of Pennor and HA2 Prospects on aeromagnetic data. Also shown are drilling results from historical and Orion drilling (maximum Ni assay per hole).



Connors Arc Project, Queensland – New Tenement Applications

The Company is also pleased to advise that it has made four further tenement applications in the Connors Arc area which are contiguous with Orion's existing tenements (Figure 2). Should these tenement applications be successful and the tenements granted, this would bring the total area of the Company's Connors Arc Project to over 2,000 square kilometres.

The new tenements are pegged over known epithermal prospects which have had limited exploration and include a number of small historical gold and copper workings.

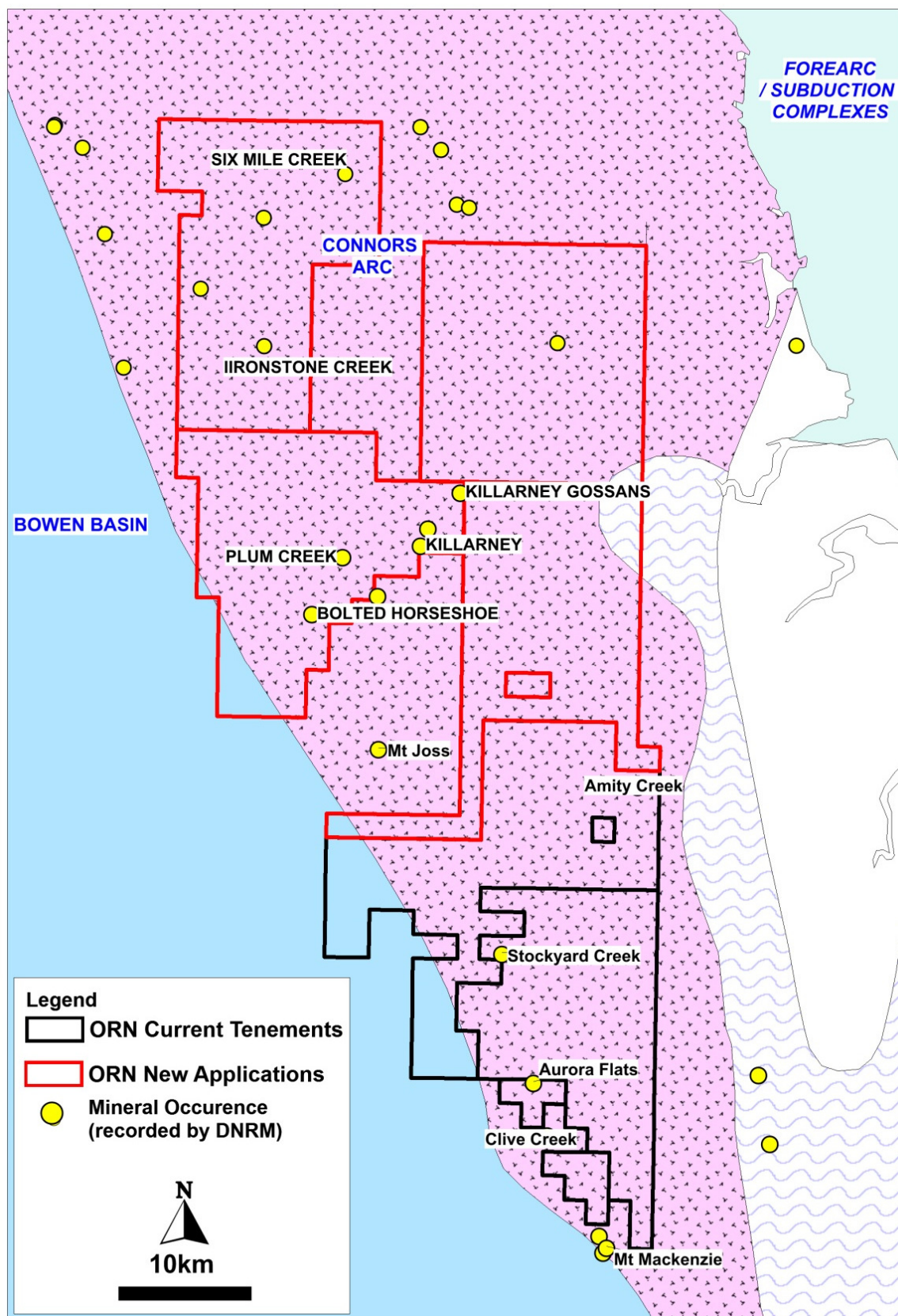
Prospects include:

- **Six Mile Creek**, where veins displaying epithermal textures have been mapped over 1.5km in strike and historical soil sampling and shallow drilling has been completed;
- **Ironstone Creek**, first located in 1998 based on regional stream sediment sampling with gossans mapped along with extensive alteration; and
- **Killarney** where veining has also been mapped along with geochemical signatures characteristic of epithermal systems.

It should be noted that the above information is based on Open File reports and associated data, and Orion's immediate priority on grant of the tenements will be to map and sample these prospects and verify these historical descriptions.

Importantly, a number of these prospects lie along a northeast trend (Figure 2). As outlined in the ASX release of 15 July 2013, this orientation has been observed in gold in stream sediment sampling across the New England Fold Belt in Queensland, and is interpreted to coincide with 'belts' of Permo-Carboniferous aged intrusions focused along deep-seated, arc-normal structures. Orion's new tenement applications cover a number of these NE-trends, which are highly prospective for epithermal mineralisation.

Figure 2. Plan showing location of Orion's new license applications in Queensland as well as mineral occurrences recorded by the DNRM.





Errol Smart
Managing Director and CEO

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

Competent Persons Statement

The information in this report that relates to Exploration Results at the Fraser Range Projects complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code") and is based on information compiled by Mr Bill Oliver, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Oliver is the Technical Director of Orion Gold NL and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code"). Mr Oliver consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Information in this report which related to Exploration Results and other technical information about the Connors Arc Project complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code") and is based on information compiled and assessed under the supervision of Mr Bill Oliver, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Oliver is the Technical Director of Orion Gold NL and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code"). Mr Oliver consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Disclaimer

This release may include forward-looking statements. These forward-looking statements are based on management's expectations and beliefs concerning future events. Forward-looking statements inherently involve subjective judgement and analysis and are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Orion Gold NL. Actual results and developments may vary materially from those expressed in this release. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Orion Gold NL makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.