

30 October 2014



Entitlement Issue Documents Sent

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

Suite 2
64 Thomas Street
West Perth WA 6005
ABN 76 098 939 274

T: +61 8 9485 2685
E: info@oriongold.com.au

Orion Gold NL (ASX: ORN) ("Orion" or the "Company") advises that it has today sent the Prospectus and Entitlement and Acceptances Form to eligible shareholders for its renounceable entitlement issue announced on 29 September 2014.

Under the entitlement issue, shares are being offered to eligible shareholders on the basis of 1 ordinary share for every 3 shares held at an issue price of \$0.03 per share ("Entitlement Issue").

Eligible shareholders' entitlements are set out in the Entitlement and Acceptance Form sent with the Prospectus. Shareholders will also be given priority to apply for shortfall shares in addition to their entitlement. A copy of the Entitlement and Acceptance Form is attached.

The principal objective of undertaking the Entitlements Issue is to raise sufficient funds to enable the Company to undertake follow up exploration programs at its Fraser Range Nickel-Gold Project in Western Australia and its Connors Arc Epithermal Gold Project in Queensland.

The Entitlement Issue is underwritten to an aggregate of \$1 million by Tarney Holdings Pty Ltd (related to the Company's Chairman Denis Waddell), Orion's Managing Director Errol Smart and shareholders Mr Michael and Mrs Susan Lynch and Mr Michael Fotios. Orion's Fraser Range joint venture partner and shareholder, Mark Creasy, has committed to participate in the Entitlement Issue.

As set out in the Prospectus the closing date for acceptances under the Entitlement Issue is 14 November 2014 unless otherwise extended by the Directors.

A copy of the Prospectus is available on both the ASX website (www.asx.com.au) and the Company's website (www.oriongold.com.au).

Rights to subscribe for shares under the Entitlement Issue commenced trading on the ASX on 24 October 2014 (ASX: ORNR) and stop trading on 7 November 2014.

A handwritten signature in black ink, appearing to read 'ERROL SMART', with the name 'ERROL SMART' printed in a smaller font below it.

Errol Smart
Managing Director and CEO

Company Enquiries:

Errol Smart - Managing Director and CEO

Denis Waddell - Chairman

T: +61 8 9485 2685

E: info@oriongold.com.au

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 has identified a significant intermediate sulphidation epithermal gold and silver system at Aurora Flats on the Connors Arc in Queensland. The project lies between the well known Cracow and Mt Carlton epithermal deposits. The Company is increasing its focus on this project, following promising reports from expert consultants.

Additionally the Company has an interest in the Walhalla Project located in Victoria, where it is focusing on exploration for Copper-PGE and has entered into an agreement with A1 Mining regarding the gold rights on the tenements.

The Company has an experienced management team with a proven track record in exploration, development and adding shareholder value.

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.

SRN/HIN:

Entitlement Number:

Subregister:

**Number of Eligible Shares held as
at the Record Date, 4:00pm (WST)
on 28 October 2014:**

**Entitlement to Shares
(on a 1 Share for 3 Shares basis):**

**Amount payable on full acceptance
at A\$0.03 per Share:**

Offer Closes 5:00pm (WST):	14 November 2014
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ENTITLEMENT AND ACCEPTANCE FORM

As an Eligible Shareholder you are entitled to acquire 1 fully paid ordinary share ("Share") for every 3 Shares that you hold on the Record Date, at an issue price of A\$0.03 per Share ("Offer Price"). You may also apply for Shares in excess of your Entitlement, at the Offer Price. This is an important document and requires your immediate attention. If you do not understand it or you are in doubt as how to deal with it, you should contact your accountant, stockbroker, solicitor or other professional adviser.

IMPORTANT: The Offer is being made under the Prospectus dated 21 October 2014. The Prospectus contains information about investing in the Shares. Before applying for Shares, you should carefully read the Prospectus. This Entitlement and Acceptance Form should be read in conjunction with the Prospectus.

If you do not have a paper copy of the Prospectus, you can obtain a paper copy, by calling Orion Gold NL on (08) 9485 2685 if calling within Australia or +61 8 9485 2685 if calling from outside Australia.

PAYMENT OPTIONS

If you wish to take up all or part of your Entitlement (as shown above), or take up all of your Entitlement and apply for additional Shares, you have two payment options detailed below.

OPTION 1: PAYING BY BPAY®

If paying by BPAY®, refer to the instructions overleaf. **You do NOT need to return the acceptance slip below if you elect to make payment by BPAY®.** Payment must be received via BPAY® before 2:00pm (WST) on 14 November 2014. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry in time. By paying by BPAY® you will be deemed to have completed an Application Form for the number of Shares subject of your application payment.



Billers Code: 434332
Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au

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OPTION 2: PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

If paying by cheque, bank draft or money order, complete and return the acceptance slip below with your Application Monies. No signature is required on the acceptance slip. The acceptance slip with your Application Monies must be received by the Registry before 5:00pm (WST) on 14 November 2014.

See overleaf for details and further instructions on how to complete and lodge this Entitlement and Acceptance Form. If you do not take up or sell your rights, you may not receive any value for them. It is important that you decide whether to accept or sell your rights in accordance with the Prospectus.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.



Please detach and enclose with payment



SRN/HIN:

Entitlement Number:

A Number of Shares accepted (being not more than your Entitlement shown above)

B Number of additional Shares

C Total number of Shares accepted (add Boxes A and B)

D PLEASE INSERT CHEQUE, BANK DRAFT OR MONEY ORDER DETAILS – Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Orion Gold NL – Entitlements Issue Account" and crossed "Not Negotiable".

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

E CONTACT DETAILS – Telephone Number

Telephone Number – After Hours

Contact Name

ORION GOLD NL

The application for Shares under the Entitlement Offer in jurisdictions outside Australia may be restricted by law. Any failure to comply with such restrictions may constitute a violation of applicable securities law. The prospectus and Entitlement and Acceptance Form do not constitute an offer or invitation to acquire Shares in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

ACCEPTANCE OF ENTITLEMENT OFFER

By either returning the Entitlement and Acceptance Form with payment to the Registry, or making payment received by BPAY®:

- you represent and warrant that you have read and understood the Prospectus and that you acknowledge the matters, and make the warranties and representations;
- you provide authorisation to be registered as the holder of Shares acquired by you and agree to be bound by the Constitution of Orion Gold NL.

HOW TO APPLY FOR SHARES

1. IF PAYING BY BPAY® (AVAILABLE TO SHAREHOLDERS WITH AN AUSTRALIAN BANK ACCOUNT ONLY)

If you elect to make payment using BPAY® you must contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. For more information on paying by BPAY®: www.bpay.com.au

Work out the total amount payable by you. To calculate the total amount, multiply the number of Shares you wish to apply for by A\$0.03.

Refer overleaf for the Biller Code and Reference Number. The Reference Number is used to identify your holding. If you have multiple holdings you will have multiple Reference Numbers. You must use the Reference Number shown on each personalised Entitlement and Acceptance Form when paying for any Shares that you wish to apply for in respect of that holding.

2. IF PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

Complete all relevant sections of the Entitlement and Acceptance Form USING BLOCK LETTERS. These instructions are cross referenced to each section of the Entitlement and Acceptance Form.

A. Acceptance of Shares

Enter into section A the number of Shares you wish to apply for. The number of Shares must be equal to or less than your Entitlement, which is set out overleaf.

B. Application for Additional Shares

You can apply for more Shares than your Entitlement. Please enter the number of **additional** Shares above your Entitlement for which you wish to apply into Box B. Your Application for additional Shares may not be successful (wholly or partially). The decision of Orion Gold NL on the number of Shares to be allocated to you will be final. No interest will be paid on any Application Monies received or returned.

C. Total Number of Shares Subscribed for

To calculate total number of Shares subscribed for, add Box A and Box B and enter this in Box C.

D. Cheque, bank draft or money order details

Enter your cheque, bank draft or money order details in section D. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Orion Gold NL – Entitlements Issue Account" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque or money order for the incorrect amount, Orion Gold NL may treat you as applying for as many Shares as your cheque, bank draft or money order will pay for.

E. Contact details

Enter your contact telephone number where we may contact you regarding your acceptance of Shares, if necessary.

3. SALE OF YOUR ENTITLEMENT IN FULL OR IN PART BY YOUR STOCKBROKER AND ACCEPTANCE OF THE BALANCE

If you wish to sell all of your Entitlements through your stockbroker or if you wish to sell part of your Entitlements through your stockbroker and accept the balance you should contact your stockbroker and provide details as requested which appear overleaf.

You should complete the "Instructions to your Stockbroker" panel below and forward this Entitlement and Acceptance Form to your stockbroker.

Instructions to your Stockbroker

I/We have accepted

Shares as per reverse side

And attach a cheque/bank draft for

A\$

being acceptance monies at A\$0.03 per Share

I/We wish to sell

Rights to Shares

4. DISPOSAL OF YOUR ENTITLEMENT OTHER THAN THROUGH A STOCKBROKER

A renunciation form must be used for all other transactions. These forms may be obtained from the Orion Gold NL Registry or your stockbroker.

5. OVERSEAS SHAREHOLDERS

The prospectus and Entitlement and Acceptance Form do not constitute an offer or invitation to acquire Shares in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation. No action has been taken to register or qualify the Shares offered under the Prospectus or otherwise permit a public offer of Shares in any jurisdiction outside Australia. By applying for Shares under this Entitlement and Acceptance Form or by accepting this offer, you represent and warrant that applying for Shares does not breach any law in any relevant overseas jurisdiction.

6. HOW TO LODGE YOUR ENTITLEMENT AND ACCEPTANCE FORM

Your completed Entitlement and Acceptance Form with the payment for Shares may be mailed to the postal address, or delivered by hand to the delivery address, set out below. **If paying by BPAY® you do not need to complete or return the Entitlement and Acceptance Form.** You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing Address

Orion Gold NL
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

Hand Delivery

Orion Gold NL
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138 **(Please do not use this address for mailing purposes)**

Make sure you send your Entitlement and Acceptance Form and application payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm (WST) on 14 November 2014. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Orion Gold NL reserves the right not to process any Acceptance Slips and cheques received after the Closing Date.

If you require further information on how to complete this Entitlement and Acceptance Form, please contact Orion Gold on (08) 9485 2685 if calling within Australia or +61 8 9485 2685 if calling from outside Australia between 8:00am and 5:30pm (WST) Monday to Friday.