



ORBIS
GOLD

ASX Announcement

31 July 2014

Quarterly Activities Report

June 2014



Natougou Project - Excavating test pits for geotechnical assessment of process plant site.

Orbis Gold Limited

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Highlights

West African Gold

The key focus for the quarter was the advancement of the Natougou Gold Project.

Natougou Gold Project activities included the continuation of the significant infill drilling program and further progression of multiple elements of the Definitive Feasibility Study (DFS).

Natougou Project - Drilling Results

- Further near-surface high grade drill intersections announced for the Natougou gold deposit.
- Drilling further confirmed the presence of two sub-parallel zones of high grade gold mineralisation within the Natougou deposit and simple relatively flat-lying geometry amenable to open pit mine development.
- Infill drilling completed for "Western Zone" area - Mineral Resource update commenced and nearing completion.
- New high grade gold intersections reported during the quarter (including multiple intersections with visible free gold) included:
 - 3.40m @ 10.84g/t Au (from 82.00m) in BODD386 (incl. 1.95m @ 18.54g/t Au from 83.45m)
 - 6.00m @ 8.47g/t Au (from 73.00m) in BODD397 (incl. 1.00m @ 40.76g/t Au from 73.00m)
 - 5.76m @ 5.89g/t Au (from 37.04m) in BODD401 (incl. 3.15m @ 8.28g/t Au from 39.65m)
 - 4.02m @ 16.13g/t Au (from 74.00m) in BODD404 - visible gold observed (incl. 3.00m @ 20.65g/t Au from 74.00m)
 - 4.84m @ 7.28g/t Au (from 68.28m) in BODD407 (incl. 1.72m @ 18.47g/t Au from 68.28m)
 - 2.88m @ 28.95g/t Au (from 67.10m) in BODD411 - visible gold observed (incl. 0.90m @ 88.92g/t Au from 67.10m)
 - 2.27m @ 43.14g/t Au (from 69.76m) in BODD413 - visible gold observed (incl. 1.13m @ 69.11g/t Au from 70.90m)
 - 3.45m @ 47.32g/t Au (from 64.83m) in BODD414 - includes visible free gold (incl. 2.26m @ 71.19g/t Au from 65.40m)
 - 1.21m @ 22.40g/t Au (from 63.62m) in BODD416 - includes visible free gold (incl. 0.40m @ 63.04g/t Au from 64.00m)
 - 0.85m @ 30.63g/t Au (from 59.70m) in BODD418 - includes visible free gold
 - 6.25m @ 4.99g/t Au (from 82.96m) in BODD424 (incl. 2.26m @ 12.12g/t Au from 85.74m)
 - 2.50m @ 13.28g/t Au (from 87.50m) in BODD436 - includes visible free gold (incl. 0.50m @ 62.10g/t Au from 87.50m)
 - 2.00m @ 20.80g/t Au (from 22.00m) in BODD440 (incl. 1.00m @ 38.92g/t Au from 22.00m)

Natougou Project - Feasibility Study

- Project development (Definitive Feasibility Study) activities continued across multiple disciplines including: metallurgy, geotechnical (mine design), environment, community, hydrology, water exploration, and site infrastructure.

Bantou Project

- Reconnaissance reverse circulation (RC) drilling in Tankoro Prospect area identified multiple new gold mineralised structures and potential for a large-scale gold system.
- Significant gold intersections recorded from the Tankoro East - gold mineralisation defined over an 800m strike length. New Tankoro East drill assay results include:
 - 8m @ 5.01g/t Au from 88m (in DYRC084)
 - 4m @ 3.21g/t Au from 28m (in DYRC085)
 - 8m @ 3.27g/t Au from 72m and 8m @ 1.73g/t Au from 124m (in DYRC087)
 - 4m @ 1.64g/t Au from 44m (in DYRC082)
- New gold mineralised structures discovered in Tankoro South area - intersections include wide intervals of porphyry-hosted gold mineralisation (from surface) and additional sediment-hosted gold mineralisation. New Tankoro South drill assay results include:
 - 70m @ 0.55g/t Au from 8m (in DYRC066) - hole ends in mineralisation
 - 64m @ 0.42g/t Au from 0m (in DYRC067)
 - 16m @ 1.15g/t Au from 0m (in DYRC069)
 - 67m @ 0.49g/t Au from 68m (in DYRC070) - hole ends in mineralisation
 - 20m @ 0.70g/t Au from 44m (in DYRC072) - sediment hosted
 - 16m @ 0.55g/t Au from 12m (in DYRC073) - sediment hosted
- Gold mineralisation open in all directions within both Tankoro South and Tankoro East prospects indicating significant potential to extend gold mineralisation by further drilling.

New Exploration Permit - Côte D'Ivoire

- Orbis granted 380km² exploration permit in northern Cote d'Ivoire (Korhogo West permit) (subsequent to end of quarter).
- Korhogo West permit located in Banfora greenstone belt - hosts multi-million ounce Tongon (Randgold Resources) and Banfora (Gryphon Minerals) gold deposits.
- Korhogo West permit located immediately adjacent to Randgold's Fapoha South exploration permit and represents potential strike extension to Randgold's priority Oubolo gold targets.
- Planning for initial reconnaissance exploration activities commenced.

Corporate

Board Appointment

- Mr Kevin Tomlinson, appointed to the Board of Orbis Gold limited as an Independent Non-executive Director.
- Mr Tomlinson is a senior mining executive with extensive experience in investment banking, equity markets and gold exploration/operations.

Exploration – West Africa

Orbis Gold holds a large portfolio of highly prospective exploration permits focussed on Burkina Faso, West Africa (Figure 1).

Activities during the quarter focussed on the advancement of the high grade Natougou Gold Project in eastern Burkina Faso (drilling program and DFS in progress), and exploration within the Bantou Project area in western Burkina Faso (Figure 1).

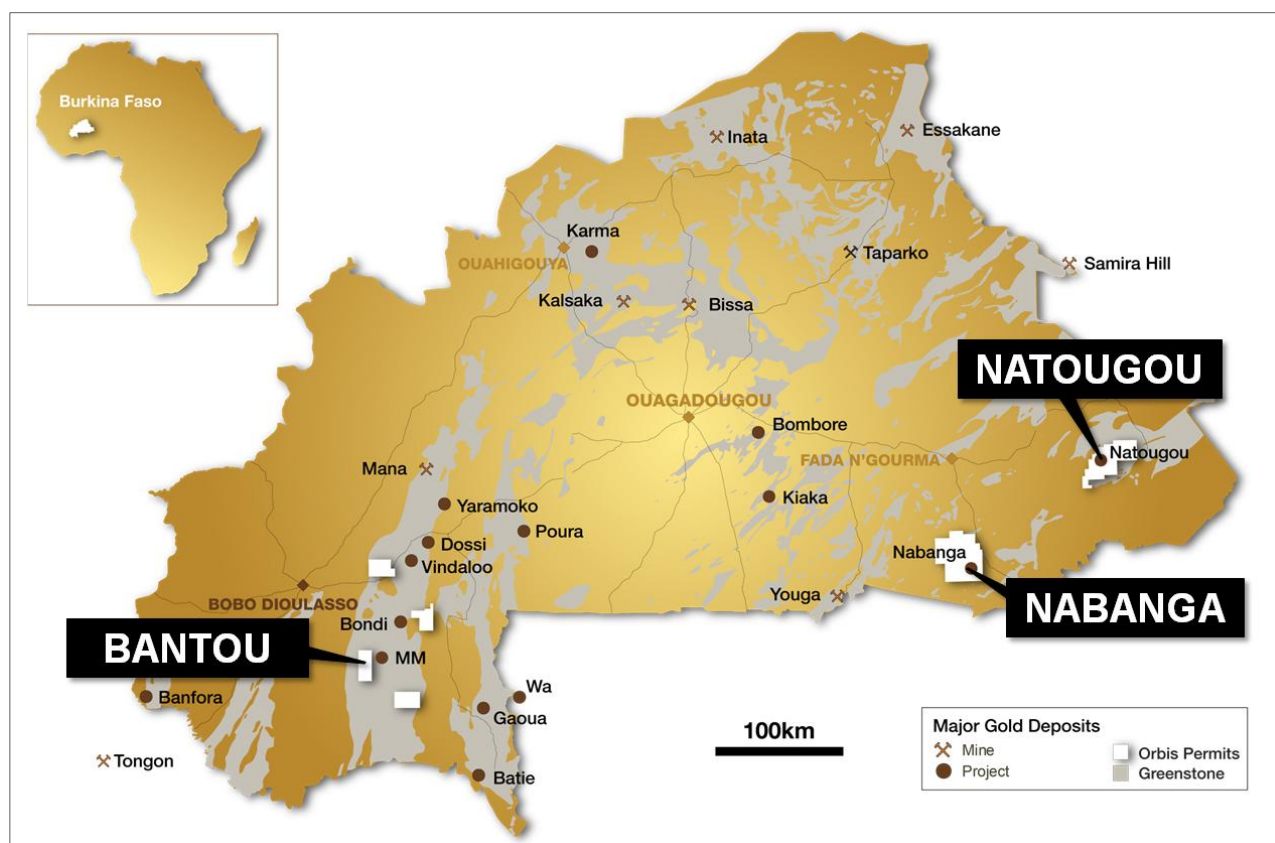


Figure 1 - Orbis - Burkina Faso location diagram.

Natougou Gold Project

During the quarter Orbis achieved further significant progress on the advancement of the Natougou Gold Project.

Natougou Project - Drilling

A significant Mineral Resource drilling program continued during the quarter.

Numerous high grade assay results were received from the ongoing drilling program and confirmed the development of two sub-parallel zones of higher grade gold mineralisation along the eastern and western "flanks" of the deposit (Figure 2).

The drilling results indicate potential for additional high grade mineralisation to be incorporated into early stages of the mine production schedule currently being assessed. In particular these target zones include relatively shallow mineralisation identified along the south-west margin of the deposit.

Subsequent to the end of the quarter an updated Mineral Resource estimate was commenced for the Natougou deposit and is nearing completion.

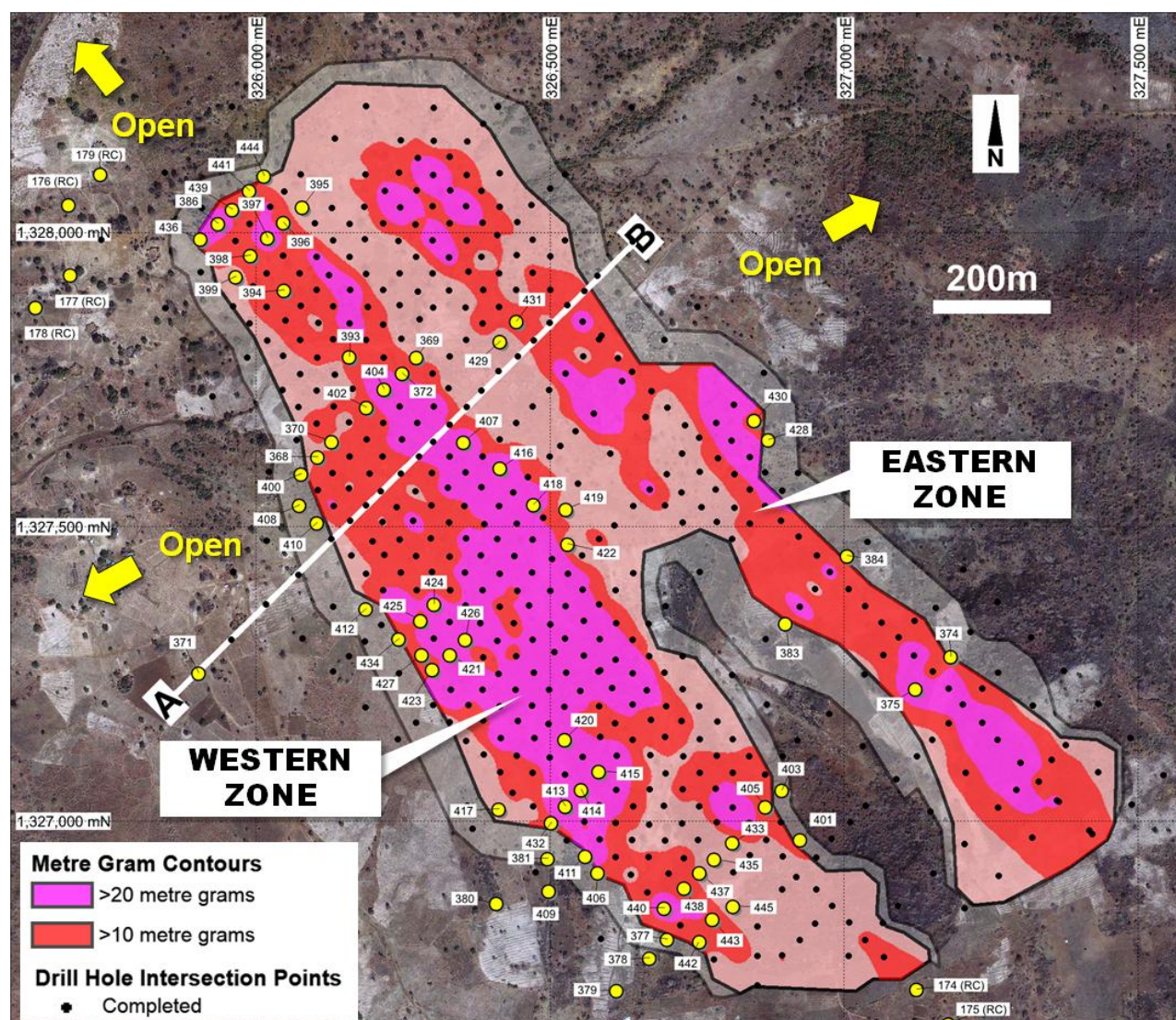


Figure 2 - Natougou drill status plan – showing location of new drill holes (yellow).

A summary of selected high grade drill intersections reported for the Natougou Project during the quarter (including multiple drill holes with visible free gold) follows:

- 3.40m @ 10.84g/t Au (from 82.00m) in BODD386 (incl. 1.95m @ 18.54g/t Au from 83.45m)
- 6.00m @ 8.47g/t Au (from 73.00m) in BODD397 (incl. 1.00m @ 40.76g/t Au from 73.00m)
- 5.76m @ 5.89g/t Au (from 37.04m) in BODD401 (incl. 3.15m @ 8.28g/t Au from 39.65m)
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- 3.45m @ 47.32g/t Au (from 64.83m) in BODD414 - includes visible free gold (incl. 2.26m @ 71.19g/t Au from 65.40m)
- 1.21m @ 22.40g/t Au (from 63.62m) in BODD416 - includes visible free gold (incl. 0.40m @ 63.04g/t Au from 64.00m)
- 0.85m @ 30.63g/t Au (from 59.70m) in BODD418 - includes visible free gold
- 7.07m @ 3.18g/t Au (from 62.88m) in BODD420
- 6.25m @ 4.99g/t Au (from 82.96m) in BODD424 (incl. 2.26m @ 12.12g/t Au from 85.74m)
- 6.16m @ 3.15g/t Au (from 79.56m) in BODD426 - includes visible free gold (incl. 2.24m @ 7.13g/t Au from 81.76m)
- 2.50m @ 13.28g/t Au (from 87.50m) in BODD436 - includes visible free gold (incl. 0.50m @ 62.10g/t Au from 87.50m)
- 2.00m @ 20.80g/t Au (from 22.00m) in BODD440 (incl. 1.00m @ 38.92g/t Au from 22.00m)

Further details on the drill hole results shown above (including location data) can be found in the Company's following ASX releases:

- "Natougou Gold Project – High Grade Drilling Results" dated 02 June 2014.
- "Natougou Project – High Grade Drilling Results" dated 29 April 2014.

Step-out Drilling Confirms Mineralisation 300m West of Current Pit Limit

In addition to the ongoing infill drilling program the new assay results also include results from step-out drilling along the western margin of the deposit (refer drill hole BODD371 shown in Figures 2 and 3).

Drill hole BODD371 recorded gold mineralisation within the Natougou structure/s approximately 300m west of the current pit limit. New intersections include 0.40m @ 12.68g/t Au (from 135.60m) and 2.60m @ 2.47g/t Au (from 158.40m).

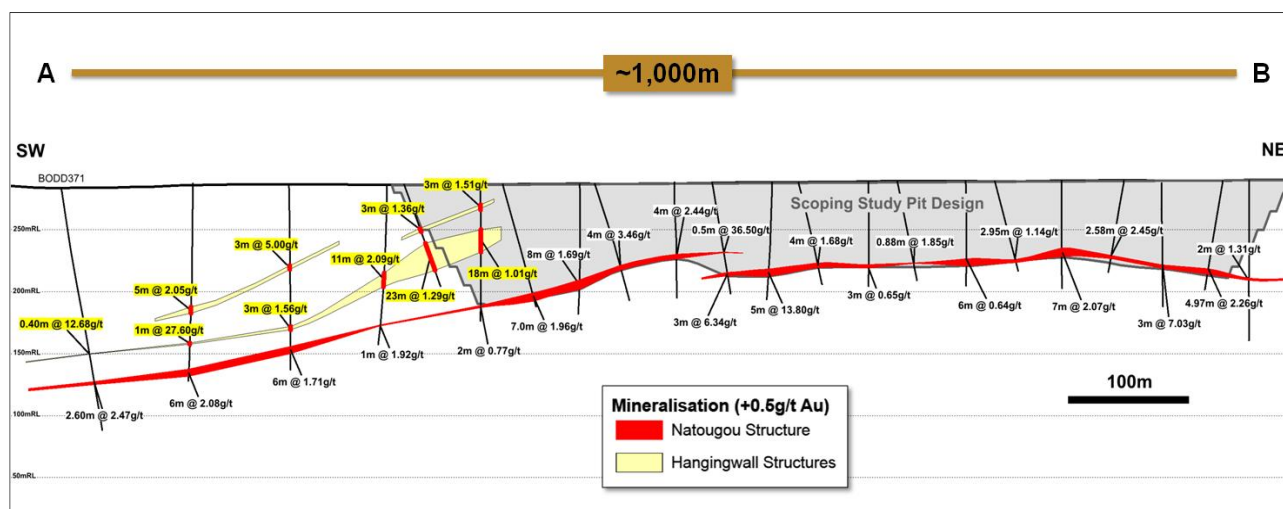


Figure 3 - Natougou cross section "A-B".

Gold mineralisation remains open beyond (west of) drill hole BODD371 indicating significant potential to define additional zones of high grade gold mineralisation in this area and elsewhere within the large-scale Natougou structure.

Gold mineralisation within the Natougou structure remains open at the limit of current drilling. Excellent potential exists to extend the deposit through additional step-out drilling.

Natougou Project - Feasibility Study

The Company continues to advance detailed technical studies assessing development of the Natougou deposit. The DFS is targeting the definition of a large-scale, high grade low cost open pit mining project at Natougou.

Recent Definitive Feasibility Study (DFS) activities have included:

- Metallurgical test work - Phase 2 composite optimisation test work (including flotation assessment) commenced at ALS Metallurgy laboratories in Perth;
- Waste Rock Geochemistry - test work commenced at Maxxam Laboratories in Canada;
- Mine design - geotechnical drilling completed, samples dispatched to Rocklab Johannesburg for laboratory test work. Geotechnical drill holes converted into piezometers for hydrological assessment;
- Comminution characterisation - large-diameter diamond drilling program for comminution characterisation samples completed;
- Environment and Community - baseline surveys ongoing with planning commenced for wet season surveys;
- Power Supply - assessment of alternative power generation and fuel options completed, with preliminary recommendations for HFO generators;
- Infrastructure Geotechnical - pit excavation and diamond drilling commenced to assess ground conditions at processing / infrastructure sites;
- Hydrology - groundwater exploration commenced, nine initial target locations identified from geological and geophysical resistivity assessments; and
- Ongoing schedule of project briefings maintained with representatives from the Burkina Faso Department of Environment and Department of Mines.

The DFS is being managed internally by a dedicated internal Study Manager - Mr Andrew Skalski. Andrew is a full time Orbis employee and a highly experienced metallurgist and project manager with in excess of 30 years of experience in the resource industry.

Orbis has also allocated dedicated internal personnel (Mrs Jennifer Gunter) to manage the Environmental and Social Impact Assessment for the DFS.

Bantou Gold Project

During the quarter the Company continued to advance exploration activities within the Bantou Project area in western Burkina Faso.

The Bantou Project includes approximately 1,000km² of exploration permits in the highly prospective Hounde greenstone belt. Multiple large-scale (plus one million ounce) gold deposits have been defined to date within the Hounde belt (Figure 4).

To date exploration in the Bantou Project area has focussed on the 250km² Dynikongolo exploration permit which includes Orbis Gold's **Bantou, Tankoro and Safia Prospects** (Figure 4).

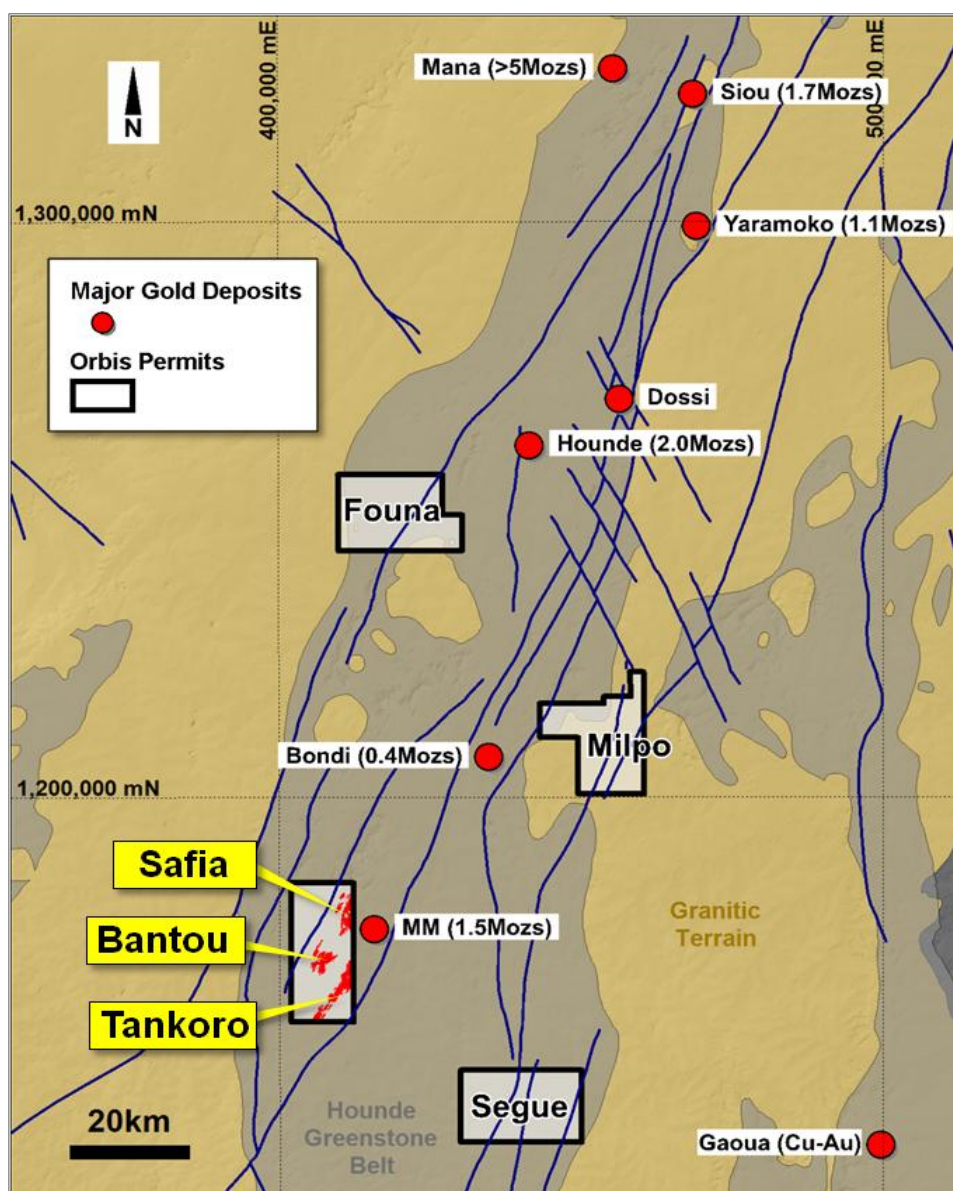


Figure 4 - Hounde greenstone belt - showing location of Orbis prospects and large-scale gold deposits.

Tankoro East – Gold Mineralised Structures Defined Over 800m Strike Length

During the quarter Orbis further extended near-surface gold mineralisation in the Tankoro East area through step-out RC drilling.

New drill assay results received from the Tankoro East area have now defined gold mineralised structures that extend over an 800m strike length (Figure 5).

Drill assay results received from the Tankoro East area (above a 0.5g/t Au cut-off grade) include:

- 8m @ 5.01g/t Au from 88m (in DYRC084)
- 4m @ 3.21g/t Au from 28m (in DYRC085)
- 8m @ 3.27g/t Au from 72m and 8m @ 1.73g/t Au from 124m (in DYRC087)
- 4m @ 1.64g/t Au from 44m (in DYRC082)
- 5m @ 4.77g/t Au from 39m (in DYRC063) - previously reported
- 5m @ 1.79g/t Au from surface (in DYRC062) - previously reported

Mineralisation remains open at Tankoro East in all directions and significant potential exists to extend the mineralisation at Tankoro East through further drilling.

The gold mineralised structures can be traced at surface within artisanal workings over a 1.4km strike length.

A coincident 2km long high order gold-in-soil anomaly also indicates further potential to extend the mineralised zone. The soil anomaly remains untested over a 1.2km strike length (Figure 5).

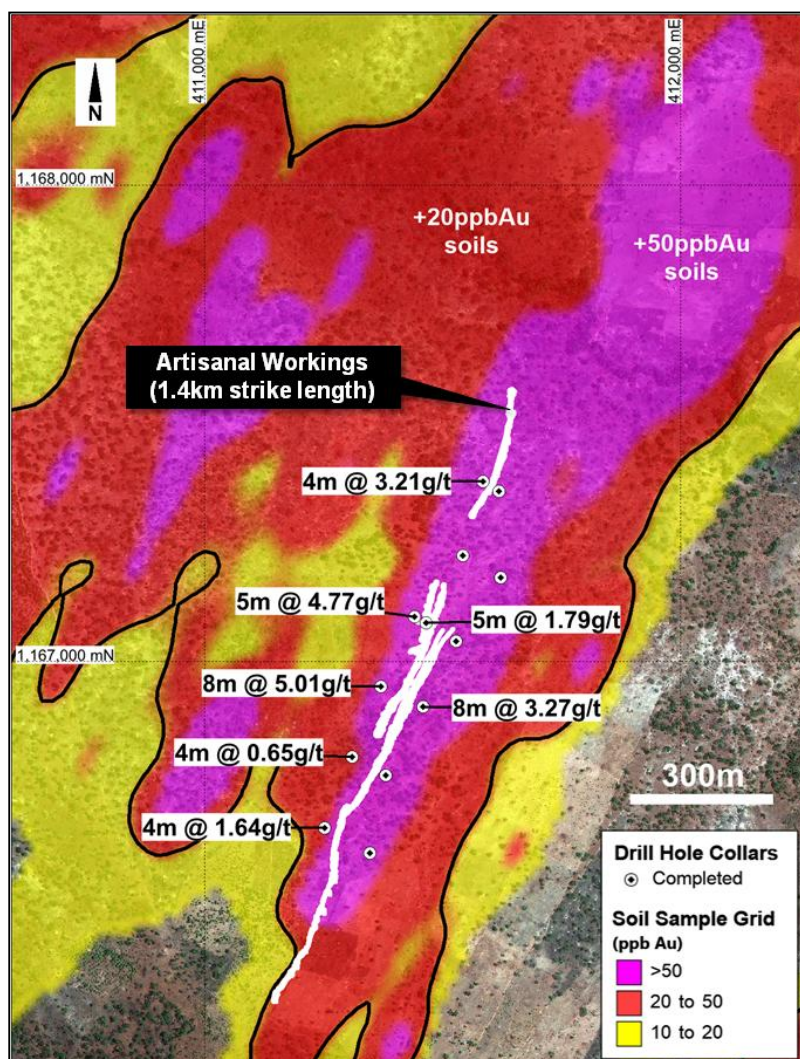


Figure 5 - Tankoro East Prospect - summary drilling results.

Tankoro South – Multiple New Gold Mineralised Structures Discovered

During the quarter multiple new gold mineralised structures were discovered by reconnaissance RC drilling in the Tankoro South area.

The Tankoro South target is defined by a large-scale high-order gold in soil anomaly that extends over an approximate 1km² area. The soil anomaly is coincident with multiple linear north-east trending IP anomalies interpreted as potential gold mineralised structures / lithologies.

Gold mineralisation defined to date in the Tankoro South area includes wide intervals (up to 60m in cross section) of porphyry-hosted mineralisation as well as separate sediment-hosted gold mineralisation (Figure 6).

New drill assay results received from the Tankoro South area (above a 0.25g/t Au cut-off grade) include:

- 70m @ 0.55g/t Au from 8m (in DYRC066) - hole ends in mineralisation
- 64m @ 0.42g/t Au from 0m (in DYRC067)
- 16m @ 1.15g/t Au from 0m (in DYRC069) - hole ends in mineralisation
- 67m @ 0.49g/t Au from 68m (in DYRC070) - hole ends in mineralisation
- 20m @ 0.70g/t Au from 44m (in DYRC072) - sediment hosted
- 16m @ 0.55g/t Au from 12m (in DYRC073) - sediment hosted

Follow-up drilling is proposed to further test the large-scale anomalies.

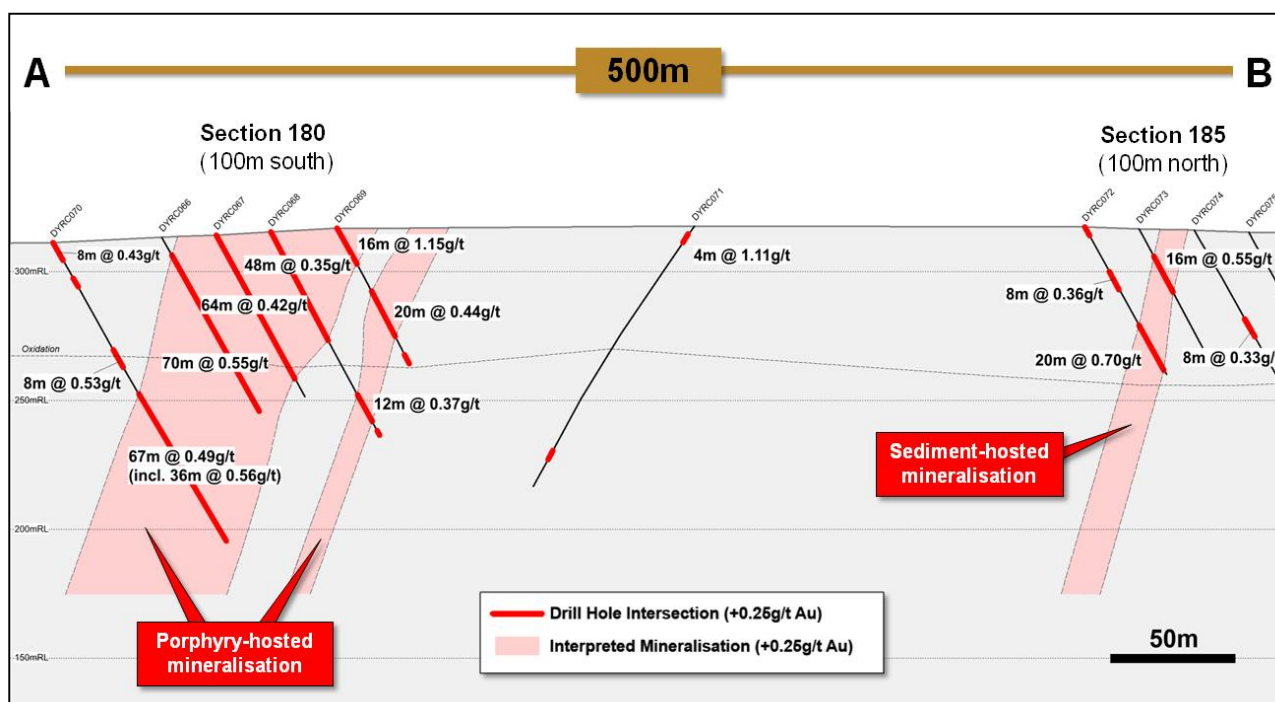


Figure 6 - Tankoro South Prospect - Schematic cross section (viewed towards north-east).

Bantou Prospect

During the quarter a reconnaissance drilling program comprising 29 reverse circulation (RC) drill holes for 2,411 drill metres was completed within the greater Bantou Prospect area (Figure 4).

The drilling intersected a new gold mineralised structure beneath surface artisanal workings in the Bantou West area including **6m @ 2.88g/t Au** (from 72m) in DYRC099 and **3m @ 0.80g/t Au** (from 42m) up-dip in DYRC098.

Follow-up drilling is planned.

Safia Prospect

During the quarter a reconnaissance drilling program comprising 24 reverse circulation (RC) drill holes for 1,797 drill metres was completed within the Safia Prospect area. The drilling was designed to test coincident geophysical and geochemical anomalism.

No significant mineralisation was recorded in the initial drilling. Further drilling is proposed to test the large-scale anomalies.

Permit Management

Burkina Faso Permits

During the period Orbis elected to relinquish a number of non-core permits in Burkina Faso.

The permit reduction was undertaken by a combination of termination option agreements and divestment. As a result of the divestment Orbis has been issued 2.7 million shares in ASX-listed company Rumble Resources Limited (ASX:RTR). The Rumble Resources shares are to be held under escrow until May 2015.

At the end of the quarter Orbis Gold held 13 permits in Burkina Faso with a total area of approximately 2,700km².

New Exploration Permit - Côte D'Ivoire

Subsequent to the end of the quarter Orbis Gold Limited was granted a 380km² exploration permit in northern-central Cote d'Ivoire - the Korhogo West exploration permit (Figure 7).

The Korhogo West permit is the first permit to be secured by the Company in Cote d'Ivoire - one of the least explored countries within the West African gold province.

The Korhogo West permit is located at the southern end of the Banfora greenstone belt which hosts a number of large-scale gold deposits including the multi-million ounce Tongon (Randgold Resources) and Banfora (Gryphon Minerals) gold deposits (Figure 8).

No prior exploration has been recorded within the Korhogo West permit area.

The Korhogo West permit is located immediately adjacent to Randgold's Fapoha South exploration permit and represents a potential strike extension to Randgold's priority (Oubolo) gold targets (Figure 8).

Exploration results recently announced by Randgold from within the Fapoha exploration permits include high order gold-in-soil anomalies (that extend up to the northern boundary of Orbis' Korhogo West permit), and anomalous air core drill intersections (located within 5km of the Korhogo West permit boundary).

Orbis has commenced planning activities for the initial reconnaissance exploration program within the Korhogo West exploration permit area.

Orbis has also lodged an application for an additional 400km² exploration permit (the Korhogo East permit) (Figure 8). Grant of the Korhogo East permit is awaited.

The expansion of the Company's exploration portfolio into Cote d'Ivoire, follows Orbis' successful business development strategy - to identify prospective, under-explored permits in favourable geological settings which can be acquired for limited cost.

This extension of the permit portfolio follows the successful Burkina Faso business development program which has delivered 3 discoveries over 3 years, including the Company's flagship Natougou deposit.

Exploration in northern Cote d'Ivoire will be managed / supported from the Company's regional exploration base in Ouagadougou, Burkina Faso.

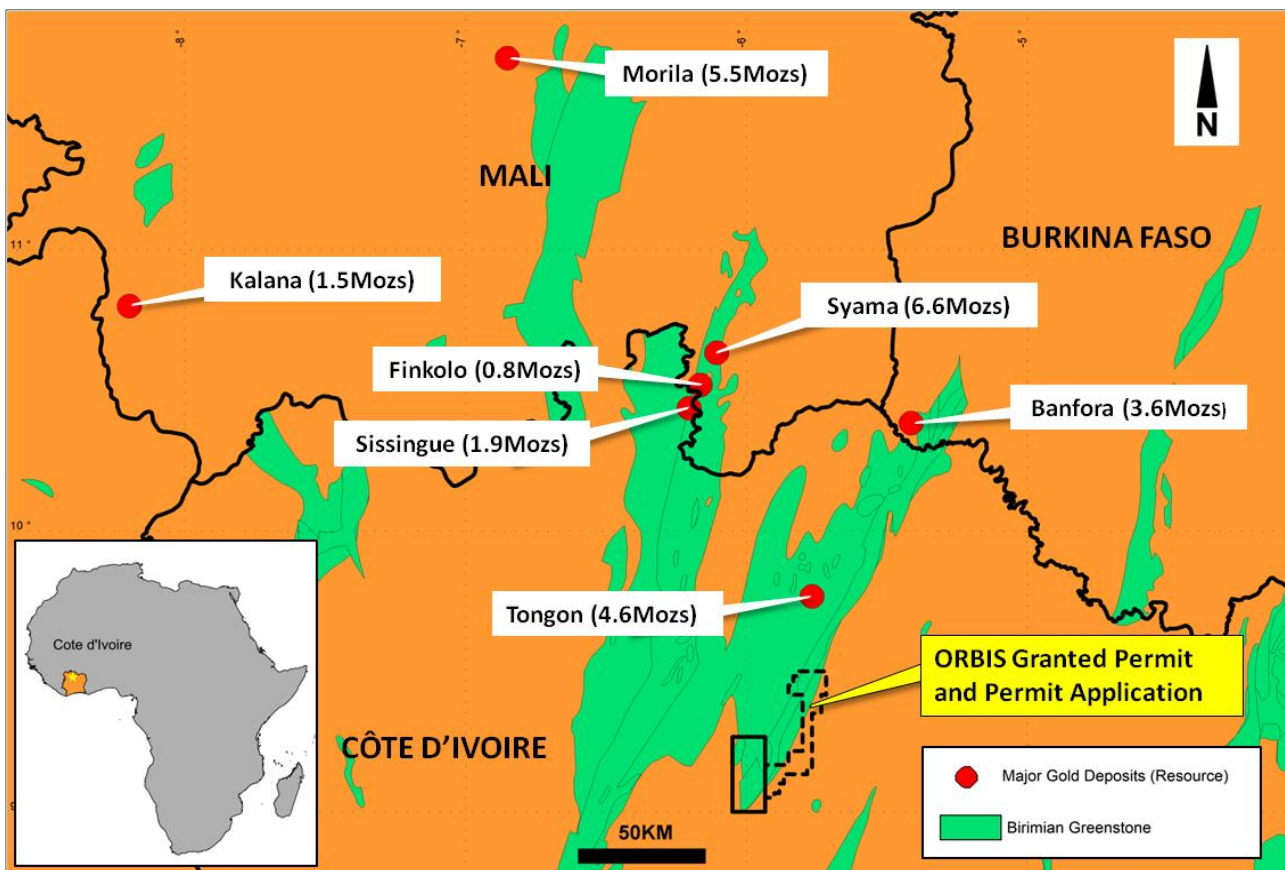


Figure 7 – Location of granted permit and pending application.

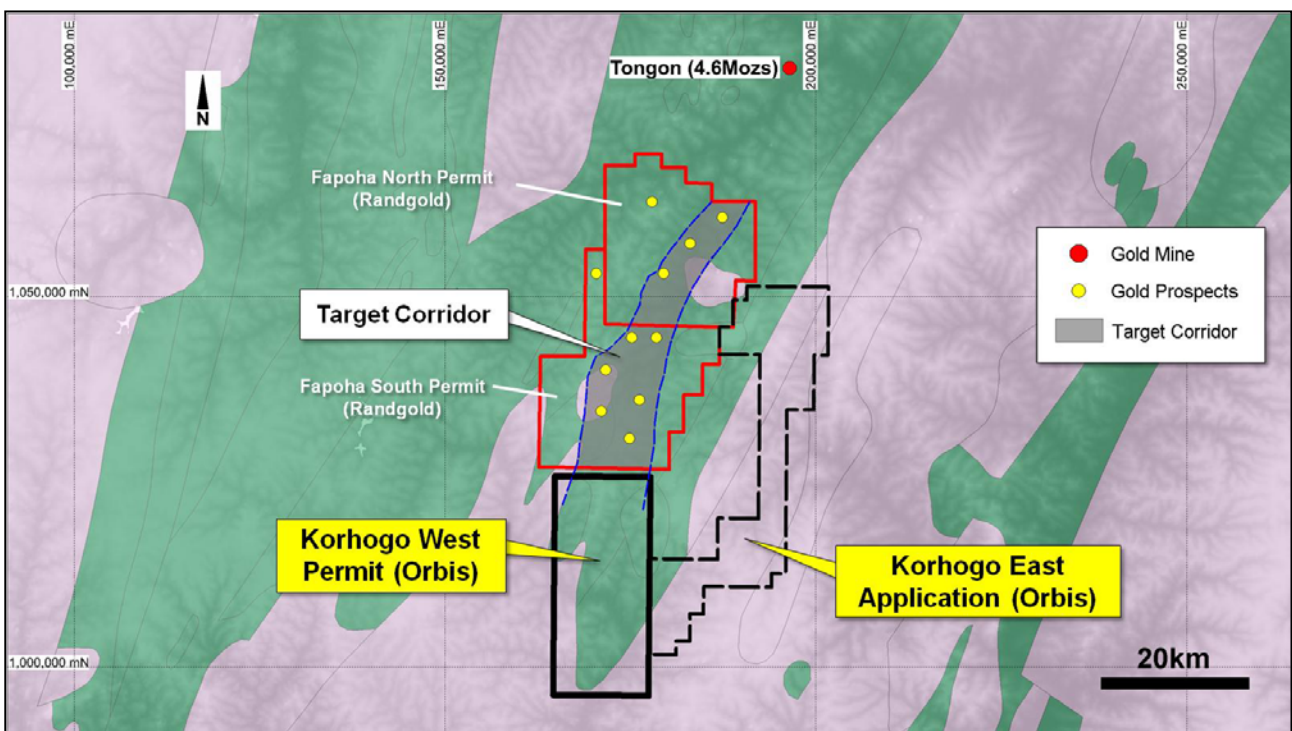


Figure 8 – Location of Korhogo West / East permits in relation to regional targets.

Corporate

Board Appointment

Mr Kevin Tomlinson, was appointed to the Board of Orbis Gold limited as an Independent Non-executive Director, on the 11 April 2014.

Mr Tomlinson is a senior mining executive with extensive experience in investment banking, equity markets and gold exploration/operations.

Orbis Cash Reserves

Cash reserves and liquid investments held by the Company totalled approximately \$5.05 million at 30 June 2014.

Capital Structure (at 25 July 2014)

Share price (OBS): \$0.39
 Issued shares: 249.9m
 Unlisted options: 2.3m
 Market Capitalisation: \$97.5 million (at 25 July 2014)

Major Shareholders

Shareholder	Shares Held	%
HSBC Custody Nominees (Australia) Limited	49,073,867	19.6%
DGR Global Ltd	39,000,000	15.6%
Tenstar Trading Limited	19,496,547	7.8%
JP Morgan Nominees Australia Limited	10,630,768	4.3%
Other	131,684,874	52.7%
Total	249,886,056	100.0%

Table 3 - Summary of major shareholders at 25 July 2014.

For further information please contact:

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 Managing Director
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Mr Peter Harding-Smith
 Company Secretary
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Further information on Orbis Gold can be found on our website www.orbisgold.com

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Spiers, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Spiers is a full-time employee of the company. Mr Spiers 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'. Mr Spiers consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Drill Hole Intersections

Drill hole intersection lengths reported in this announcement represent down hole lengths and do not equate to true widths. The conversion from down hole lengths to true widths will be variable from hole to hole due to variability of the dip of the targeted structures and variability in the inclination (dip) of individual drill holes.