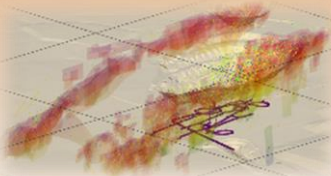




ORD AGREES TERMS ON AN OPTION AGREEMENT WITH ABM RESOURCES ON THE SUPLEJACK PROJECT, NT



ASX Announcement:

29/09/2014

Australian Securities Exchange

Code: ORD

Board of Directors:

Frank Zhu
Managing Director

Bruce McInnes
Chairman

Sean Zhou
Non-Exec Director

Highlights:

- Ord agrees terms in principle on an Option Agreement with ABM Resources NL across Suplejack Project, NT;
- Ord to focus solely upon the development of the K2 Underground Development Project.

Overview:

Ord River Resources Limited (ASX: **ORD**, “Ord”) is pleased to announce that it has agreed in principle terms on an option agreement with ABM Resources NL (ASX: **ABU**, “**ABM Resources**”) across Ord’s Suplejack Gold Project (**the Project**) in the Northern Territory. Through partnering with ABM Resources, Ord can focus its financial and technical resources on the development of the K2 Underground Development Project. The agreement is subject to Ord and ABM Resources finalising documentation and requisite approvals.

In Principle Terms of Transaction:

- ABM Resources to pay a non-refundable option fee of \$100,000 upon finalisation of documentation and requisite approvals. On or before 18 months after entering into the Option Agreement ABM Resources is required to complete a total of \$200,000 worth of exploration expenditure.
- Upon completion of the terms of the Option Agreement, ABM Resources can elect to Farm In to the Project via expenditure of \$300,000 over the following two years to earn a 70% interest into the Project.
- A Joint Venture (JV) will be established upon ABM Resources reaching a 70% interest in the Project.



Upon forming a JV, ABM Resources and Ord can elect to contribute pro rata to their respective equity interests or dilute using industry standard dilution formulas. If either party's interests dilutes below 5% their interest will revert to a \$5 per ounce production royalty for the first 100,000 ounces of production and reducing to \$2.5 per ounce thereafter.

ABM Resources will remain as operator from the inception of sole funding period and will continue provided ABM Resources retains an interest at or above 50%.

The Option Agreement is subject to completion of final documentation.

For further information, please contact:

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