

NATOUGOU GOLD PROJECT MULTI-RIG DRILL PROGRAM COMMENCING NEXT WEEK TARGETING EXPANSION OF MINERAL RESOURCE INVENTORY

Highlights:

- **Multi-rig drilling program commencing next week at Natougou Gold Project.**
- **Initial drilling program in excess of 15,000m targeting:**
 - expansion of Mineral Resource inventory / new deposit discovery; and
 - enhancement of already exceptional Natougou Project economics⁽¹⁾.
- **Multiple opportunities to grow the Mineral Resource in the immediate deposit area:**
 - down-dip extensions to Natougou main lode;
 - additional high grade zones sub-parallel to the Western and Eastern zones; and
 - "stacked" and hangingwall structures not yet included in Mineral Resource inventory.
- **Vast areas of under-explored high potential targets across the broader project area including:**
 - strike extensions within the highly prospective Natougou target corridor; and
 - exploration within large-scale (50km²) regional soil anomaly that includes multiple sites with high grade rock chip samples up to 70g/t Au.
- **Results of drilling to also allow for further optimisation of proposed production schedule as part of the ongoing Definitive Feasibility Study.**



Figure 1 - Drilling in Natougou Project area.

¹ Refer ASX release "Natougou Gold Project - Exceptional Updated Scoping Study" dated 14 October 2014.

Drilling Targets Mineral Resource Growth / Project Enhancement

Orbis Gold Limited ("Orbis" or "the Company") is pleased to announce the next phase of resource delineation and exploration drilling is about to commence at the Company's flagship Natougou Gold Project located in south-east Burkina Faso (Figure 2). Drilling rigs and crews are mobilising to site and drilling is scheduled to commence next week.

Drilling completed to date by Orbis in the Natougou area has defined one of the highest grade open pit gold deposits in West Africa with a total Mineral Resource of **18Mt at 3.4g/t Au for 2.0 million ounces of contained gold** (at a 0.5g/t Au lower cut-off grade)⁽²⁾.

Multiple targets will be drill tested across the broader project area, offering significant potential for expansion of the current Mineral resource inventory (including step-out drill targets) and targets that provide opportunities for new deposit discoveries.

The Company's objectives from this new drilling program are to:

- expand the current Natougou Mineral Resource inventory;
- discover new gold deposits within the greater Natougou area;
- delineate Indicated Mineral Resources and Measured Mineral Resources for subsequent definition of Ore Reserves⁽³⁾; and
- apply the additional high grade gold mineralisation to further optimisation, mine life extension and enhancement of the Natougou Gold Project⁽²⁾.

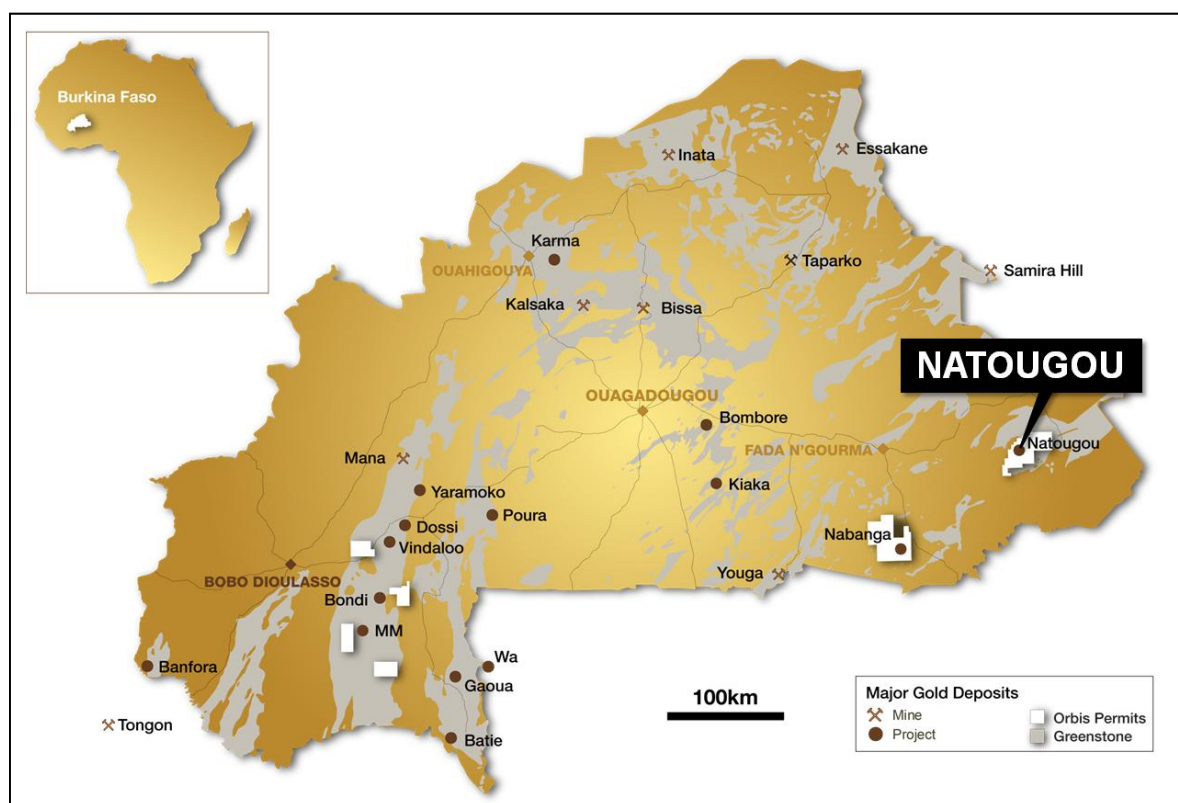


Figure 2 - Burkina Faso project location diagram.

² Note - Total Mineral Resource includes Indicated Mineral Resources of 7.1Mt @ 5.1g/t Au for 1.2Mozs contained gold plus Inferred Mineral Resources of 11Mt @ 2.3g/t Au for 0.8Mozs of contained gold. Details of the JORC 2012 compliant Mineral Resource can be found in the ASX announcement dated 4 August 2014. Totals may not add due to rounding. Values reported to two significant figures. Development of the Natougou gold deposit as an open pit mine is subject to completion of a formal positive feasibility study.

³ Subject to application of appropriate Modifying Factors.

Natougou Open in All Directions – Multiple Potential in Immediate Deposit Area

Gold mineralisation within the immediate Natougou deposit area is open beyond the limit of current drilling. Additional step-out drilling in these areas has the potential to add to the current Mineral Resource inventory.

Of particular significance is the possibility for the discovery of further elongate zones of high grade gold mineralisation sub-parallel to the currently defined Western and Eastern mineralised zones (Figure 3).

Step-out drilling along the south-west margin of the deposit has recently defined a third new mineralised zone that offers potential for both open pit and underground development (Figure 3).

The new drilling program will test the grade and extent of this new zone and will seek to extend mineralisation along strike and down dip for inclusion in future Mineral Resource estimates.

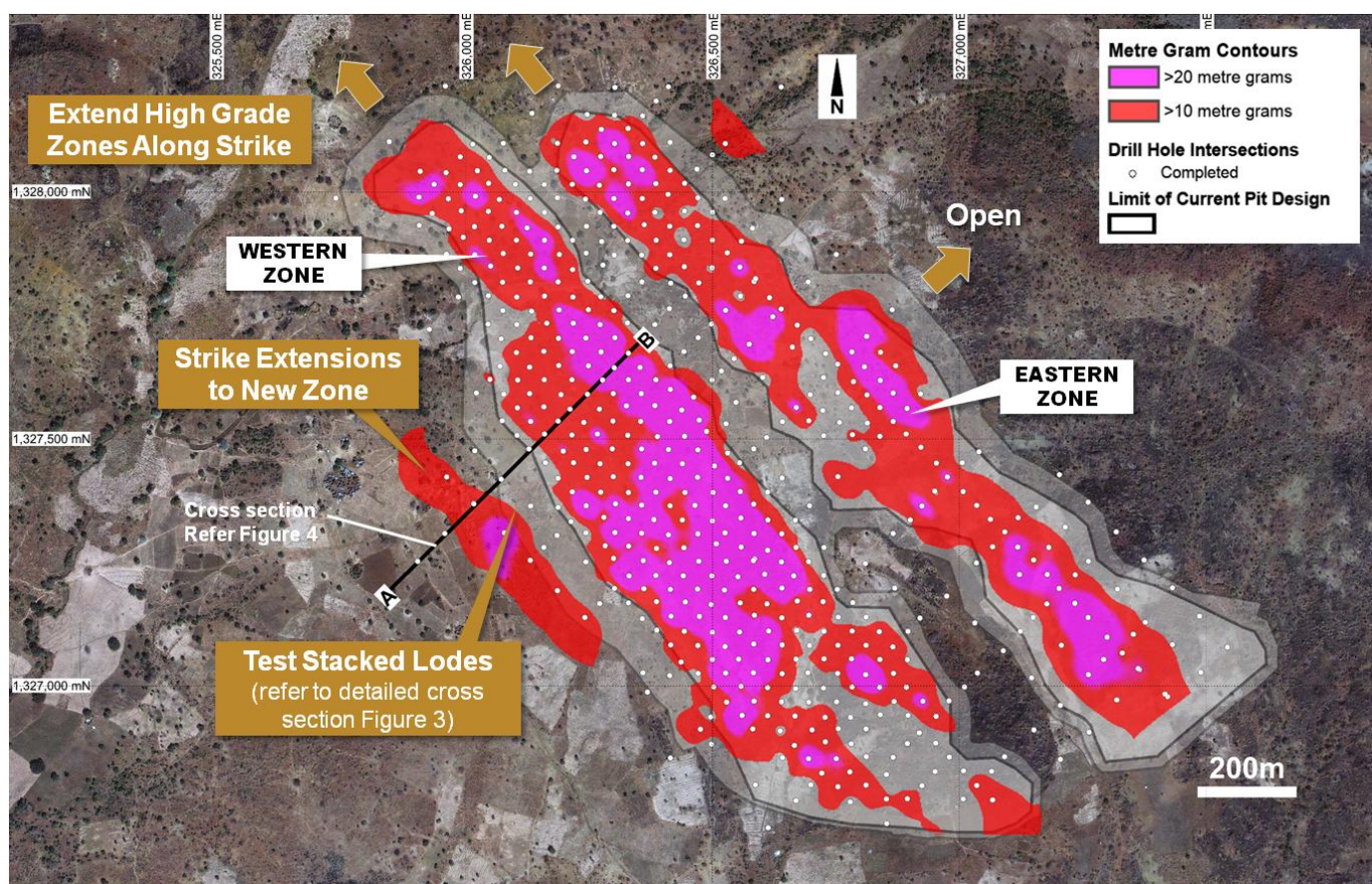


Figure 3 - Natougou - Mineral Resource growth opportunities in the immediate deposit area.

A number of significant "hangingwall" intersections have also been recorded along the south-west margin of the deposit (Figure 4). These intersections have **not yet been included in the current Mineral Resource estimate** and also present as priority drill targets. Infill drilling will allow better geological definition of these zones with potential to add to the current Mineral Resource inventory.

A third drill target within the immediate proposed mine area are "stacked" lodes - i.e.: possible flat-lying repeat structures developed at depth below the base of current drilling (also in Figure 4).

Limited drilling has been completed to date to test for the presence of such deeper lodes.

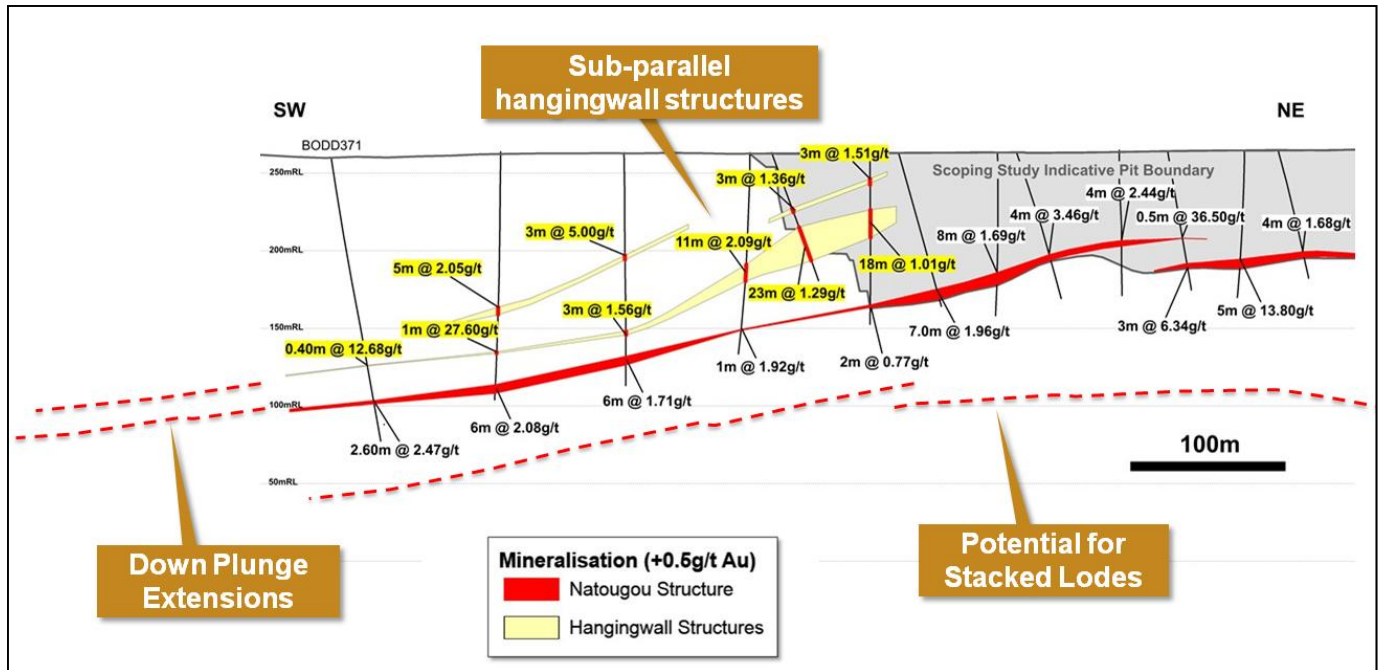


Figure 4 - Natougou - Multiple hangingwall gold target structures.

Vast Areas of High Potential Exploration Targets

Orbis has defined exploration targets across the broader permit area. These targets offer robust opportunities to significantly expand the current 2Moz Mineral Resource inventory and add to the current mine production profile^{(1) (2)}.

The drill targets also present opportunities for the discovery of new gold deposits across Orbis' surrounding 770km² permit area.

Priority drill target areas include:

- the "Natougou Target Corridor" - a 7km long elongate NW to SE-trending corridor that encompasses the Natougou deposit, significant hard rock artisanal mining activity and widely distributed high grade surface rock chip samples with assay results up to 70g/t Au (Figure 5);
- the large-scale (50km²) gold-in-soil anomaly defined by Orbis around the Natougou discovery and greater Natougou area (Figure 6); and
- the Kankadi artisanal site located within the adjacent Bossoari permit 15km to the south-west of Natougou (Figure 6) - Kankadi has had no historical drilling and offers potential for discovery of near-surface quartz vein hosted gold mineralisation below shallow artisanal workings (Figure 7).

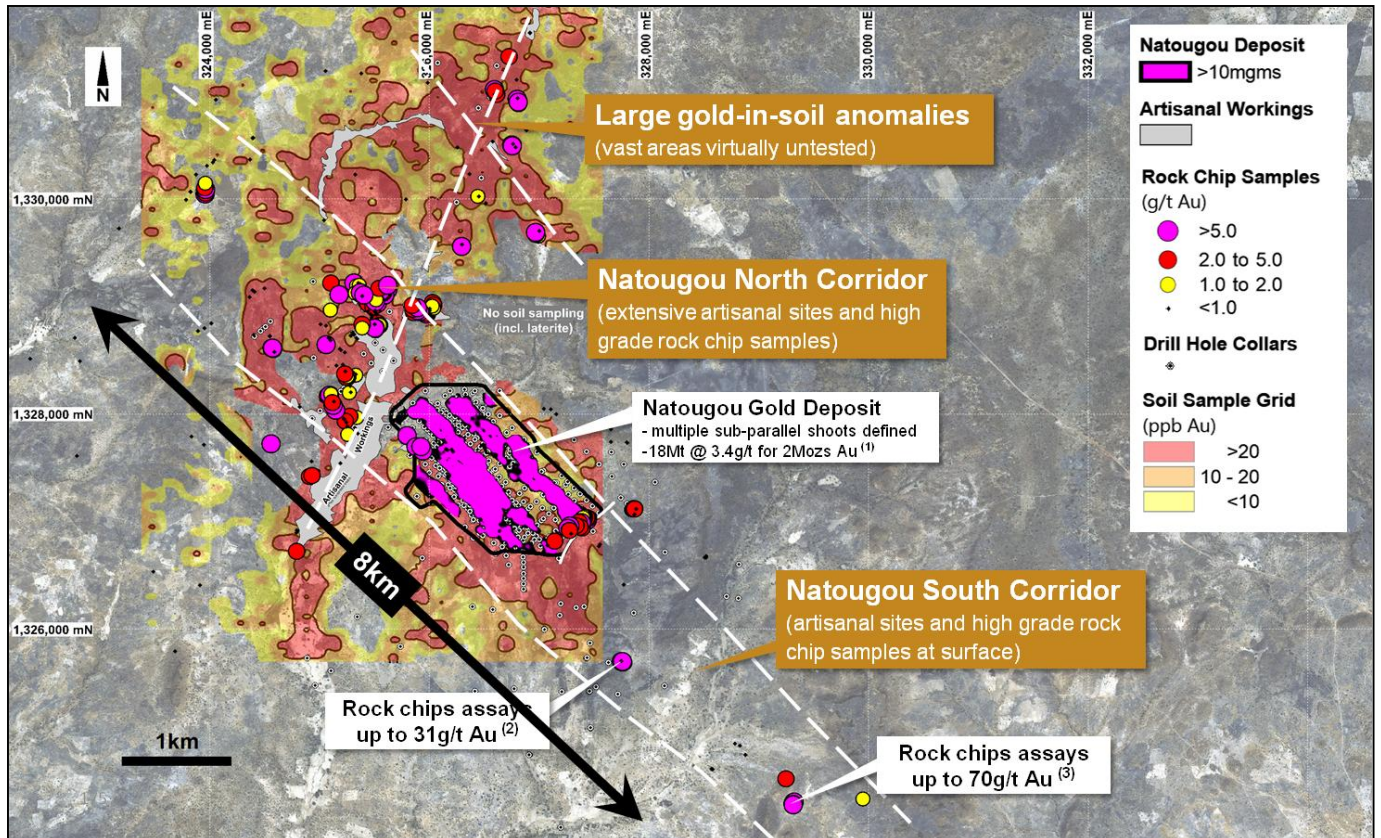


Figure 5 - Targets within the Natougou Corridor and the broader gold-in-soil anomaly.

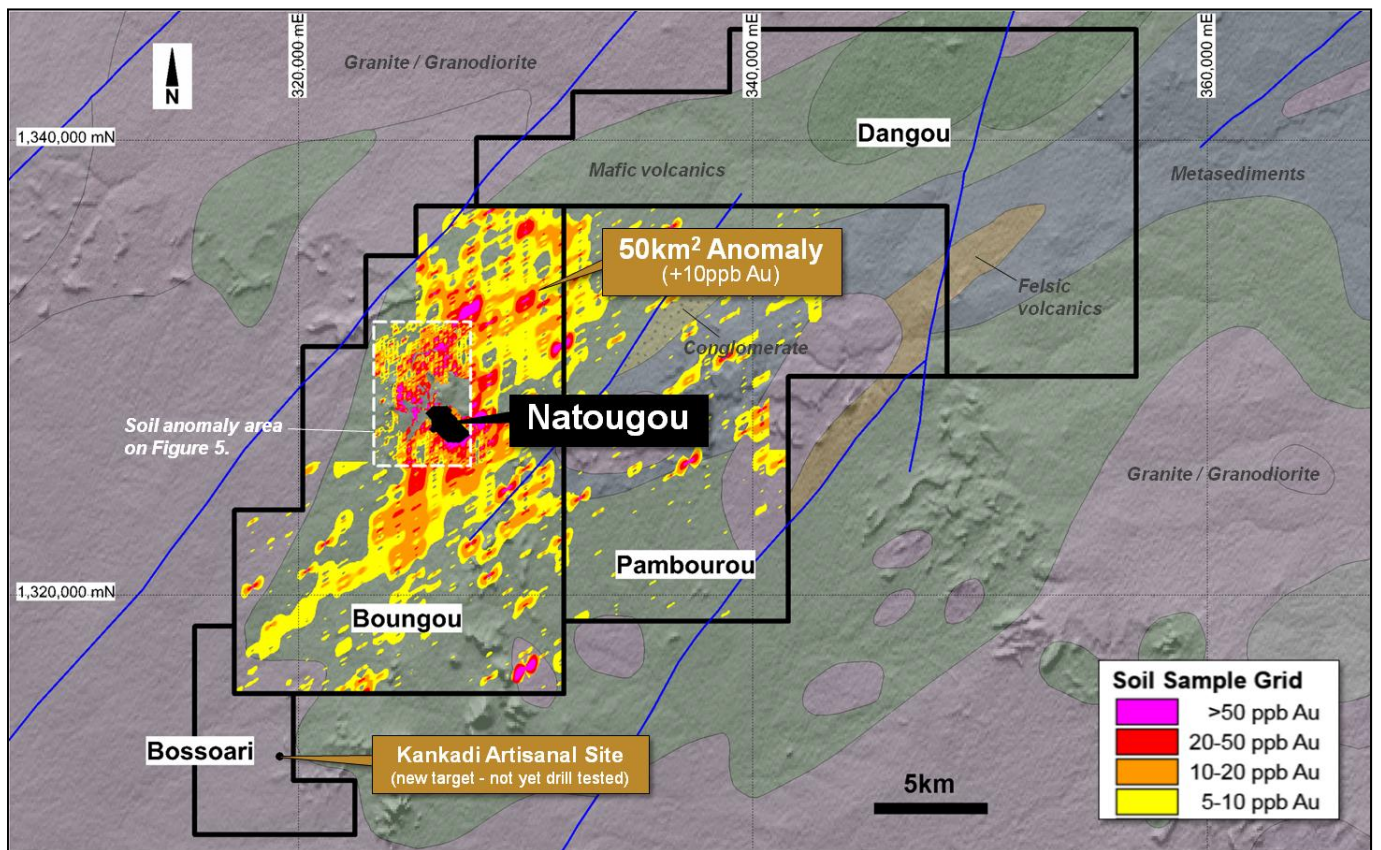


Figure 6 - Natougou - large-scale gold-in-soil anomaly and Kankadi target.



Figure 7 - Kankadi gold workings (Bossoari permit) (c 2010).

Further Optimisation of Natougou Definitive Feasibility Study

In addition to step-out and regional exploration drilling, the new drill program will also support further progression of the Natougou Definitive Feasibility Study (DFS).

This drilling will include:

- delineation drilling to further convert existing Mineral Resources to Indicated Mineral Resources and Measured Mineral Resources (a precursor to definition of Ore Reserves)
- on-going water exploration drilling (including pump test work in previously identified ground water resource areas)
- drilling to provide additional samples for further metallurgical test work / process flowsheet optimisation, and
- geotechnical drilling to further optimise pit slope design angles and drill and blast criteria.

Orbis Gold looks forward to providing updates on the results of the ongoing drilling program and the advancement of the Natougou Gold Project.

Initial drilling results from the new drilling program are anticipated by early December 2014.

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Competent Persons Statements

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.

The information on Natougou is extracted from the report entitled 'Natougou Gold Project - Resource Expanded to 2.0Mozs @ 3.4gt Au' created on 4 August 2014 and is available to view on www.asx.com.au.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

About Orbis Gold

Orbis Gold Limited (**ASX: OBS**) is an Australian-based resource company focussed on the discovery and development of large-scale gold deposits in the world's premier mineral provinces.

The Company holds a substantial tenement position in the Birimian Gold Province of West Africa - a world-class gold province with more than seventy +1Moz gold deposits discovered to date.

The Company's gold projects are located in Burkina Faso, a country that is highly supportive of modern mine development and is experiencing a rapid growth in gold production. Seven new large-scale gold mines have been developed in Burkina Faso over the past seven years.

Orbis commenced exploration activities in Burkina Faso in 2010 and has achieved substantial exploration success. To date the Company has announced multiple gold discoveries that include two of the highest-grade undeveloped deposits in West Africa - **Natougou** and **Nabanga**. Orbis has also established an additional portfolio of highly prospective exploration projects across the country.

In January 2014 Orbis was awarded the "Explorer of the Year" by the Gold Mining Journal.

About Natougou Gold Project

Orbis Gold's 100%-owned Natougou Gold Project is located in south-east Burkina Faso approximately 320km from the capital, Ouagadougou.

Orbis announced the discovery of the Natougou gold deposit in March 2012. The high grade near-surface and relatively flat lying nature of the mineralisation indicated significant potential for development as a large-scale open pit mine and Orbis has rapidly advanced the project.

In August 2014, Orbis announced an updated Mineral Resource for Natougou totalling **18Mt at 3.4g/t Au for 2.0 million ounces of contained gold** (comprising Indicated Mineral Resources of 7.1Mt @ 5.1g/t for 1.2Mozs and Inferred Mineral Resources of 11Mt @ 2.3g/t for 0.8Mozs reported above a 0.5g/t Au cut-off grade).

In October 2014, Orbis announced the results of an updated Scoping Study for Natougou that generated extremely positive financials and further confirmed the potential for the low-risk, high-return development of an open pit mine.

Further details of the updated Scoping Study results can be found on the Orbis Gold website at www.orbisgold.com/wp-content/uploads/2014/10/2014.10.14-Natougou-Gold-Project-Exceptional-Updated-Scoping-Study-Results.pdf

Orbis is currently advancing a Definitive Feasibility Study, scheduled for completion in mid-2015, on developing the Natougou Gold deposit as the region's next high-grade, large-scale gold mine.

An accelerated exploration program is planned for the 2014/2015 field season focussed on increasing the current 2Moz Mineral Resource inventory to further increase project value.