



**Orion Metals Limited** (ASX: ORM)

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28 November 2014

## **ASX ANNOUNCEMENT**

### **ORION COMPLETES SHARES PLACEMENTS TO RAISE \$1,000,000**

Orion Metals Limited (ASX:ORM) ("Company") is pleased to announce that it has completed the two share placements with major Shareholders which were announced to the market on 19 September 2014 and subsequently approved by Shareholders at the Extraordinary General Meeting held on 6 November 2014, raising \$1,000,00 in funds for the Company.

The Company will issue:

- 41,035,000 shares at a price of \$0.02 to Australia Conglin International Investment Group Pty Ltd to raise \$820,700; and
- 8,965,000 shares at a price of \$0.02 to Jien Mining Pty Ltd to raise \$179,300.

The funds raised by the placements will be used by the Company to progress its wholly-owned REE and gold Tanami West Project in Western Australia (formerly the Killi Killi Hills project), the REE and base metals Mt Surprise Project in Queensland and its other projects, as well as for assessing new exploration opportunities and general working capital purposes.

Eligible Shareholders had until 5:00pm today to subscribe for new shares under the Share Purchase Plan (SPP) announced on 19 September 2014. These shares will be allotted next week.

### **About Orion**

*Orion Metals Limited (ASX:ORM) is a Rare Earth Element (REE) and Gold explorer with exploration projects in the highly prospective metal provinces of the Tanami Desert of Western Australia, the Cloncurry Mining District of Western Queensland, and Mount Surprise in Northeast Queensland.*

### **For further information**

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