



### SEMAFO Inc Bidder's Statement Received

Orbis Gold Limited ("Orbis Gold" or "the Company") advises that it has today received a Bidder's Statement from SEMAFO Inc. ("SEMAFO") in relation to its unsolicited offer to acquire 100% of Orbis Gold's issued ordinary shares for cash consideration of A\$0.65 per share (the "Offer").

As previously announced to the market on 16 October 2014, the Offer is conditional and subject to minimum acceptance by 50.1% of Orbis Gold shareholders.

Orbis Gold will shortly release its Target's Statement to shareholders in response to SEMAFO's Bidder's Statement. The Target's Statement will contain all the information Orbis Gold shareholders will need to consider the Offer as well as the key reasons for the Board's recommendation.

**The Board reiterates that it unanimously REJECTS the SEMAFO Offer and advises shareholders to TAKE NO ACTION in relation to the SEMAFO Offer at this time.**

Orbis Gold and its advisers continue to be in active discussions with third parties regarding superior alternatives to SEMAFO's proposed Offer. The Board will advise shareholders of any developments in this regard, if any, in due course.

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Further information on Orbis Gold can also be found on our website [www.orbisgold.com](http://www.orbisgold.com)

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