

10 November 2010
The Companies Announcements Office
ASX Limited

Clarification on ORD's Option in respect of the Possible Acquisition of Caledon Resources plc

Ord River Resources Limited (ASX: ORD) likes to provide its shareholders and the market with some clarification on its previously announced Option in respect of the Possible Acquisition of Caledon Resources plc.

As noted in the previous announcement, ORD has entered into a legally binding option agreement with GRAM, under which, if the Acquisition proceeds and completes, ORD has the right, but not the obligation, to purchase an interest of between 5 and 10 per cent in Caledon at the price paid by GRAM at the time of the completion of the Possible Acquisition.

ORD has no obligation or responsibility to contribute capital to Caledon or carry out any work for Caledon post acquisition.

We want to highlight that as agreed in the option agreement, ORD can choose to exercise its option anytime post completion of the acquisition. ORD will not exercise this option at the time of completion. ORD will not raise capital in the foreseeable future to fund the exercise of the option.

This option effectively gives ORD direct exposure to future growth in an attractive energy resource without any downside or short term need for new capital. ORD will only exercise the option if the value within the option far exceeds the cost.

If you have any questions please contact Frank Zhu, Head of Corporate Development via investor.relations@ord.com.au.

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