

## NATOUGOU GOLD PROJECT - FURTHER HIGH GRADE DRILL ASSAY RESULTS / PROJECT UPDATE

### Highlights:

- High grade drill assay results received for the Natougou Gold Project including additional intersections with visible free gold.
- Drilling further confirms the development of two sub-parallel zones of high grade gold mineralisation within the Natougou deposit and simple relatively flat-lying geometry amenable to open pit mine development.
- Significant new high grade gold intersections include:
  - 3.45m @ 47.32g/t Au (from 64.83m) in BODD414 - *includes visible free gold* (incl. 2.26m @ 71.19g/t Au from 65.40m)
  - 1.21m @ 22.40g/t Au (from 63.62m) in BODD416 - *includes visible free gold* (incl. 0.40m @ 63.04g/t Au from 64.00m)
  - 0.85m @ 30.63g/t Au (from 59.70m) in BODD418 - *includes visible free gold*
  - 7.07m @ 3.18g/t Au (from 62.88m) in BODD420
  - 6.25m @ 4.99g/t Au (from 82.96m) in BODD424 (incl. 2.26m @ 12.12g/t Au from 85.74m)
  - 6.16m @ 3.15g/t Au (from 79.56m) in BODD426 - *includes visible free gold* (incl. 2.24m @ 7.13g/t Au from 81.76m)
  - 2.50m @ 13.28g/t Au (from 87.50m) in BODD436 - *includes visible free gold* (incl. 0.50m @ 62.10g/t Au from 87.50m)
  - 2.00m @ 20.80g/t Au (from 22.00m) in BODD440 (incl. 1.00m @ 38.92g/t Au from 22.00m)
- Infill drilling now complete for "Western Zone" area - Mineral Resource update to commence upon receipt of final assay results.
- Project development (Definitive Feasibility Study) activities continuing across multiple disciplines including: metallurgy, geotechnical (mine design), environment, community, hydrology, water exploration, and site infrastructure.

## Natougou - New High Grade Drill Assay Results

Orbis Gold Limited (ASX:OBS) is pleased to announce that it has received further high grade drill assay results from its Natougou Gold Project, south-east Burkina Faso (Figure 1).

The new drill hole results (comprising 32 diamond drill holes) include multiple intersections with visible free gold and further confirm the development of two sub-parallel zones of high grade gold mineralisation within the Natougou deposit (Figure 2).

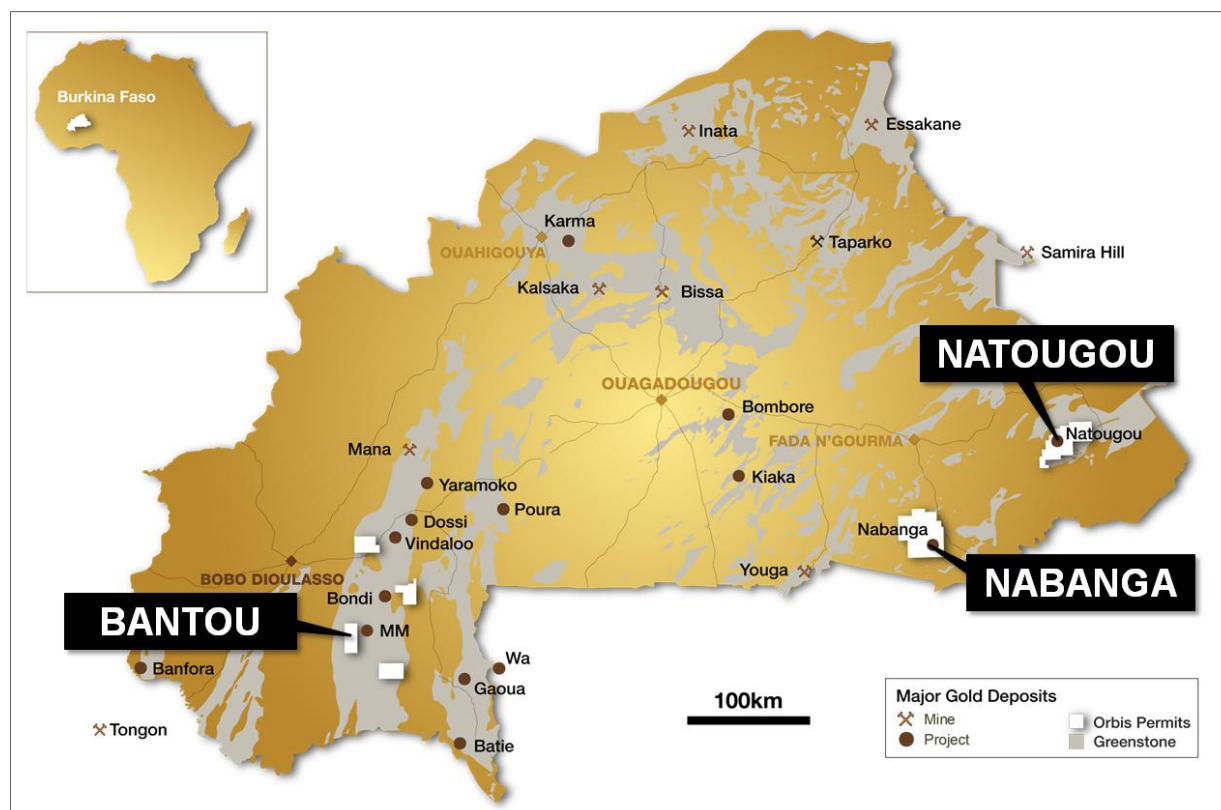


Figure 1 – Burkina Faso project locations.

Significant new drill hole intersections recorded for the Natougou deposit include:

- **3.45m @ 47.32g/t Au** (from 64.83m) in BODD414 - *visible free gold observed* (incl. **2.26m @ 71.19g/t Au** from 65.40m)
- **1.21m @ 22.40g/t Au** (from 63.62m) in BODD416 - *visible free gold observed* (incl. **0.40m @ 63.04g/t Au** from 64.00m)
- **0.85m @ 30.63g/t Au** (from 59.70m) in BODD418 - *visible free gold observed*
- **7.07m @ 3.18g/t Au** (from 62.88m) in BODD420
- **6.25m @ 4.99g/t Au** (from 82.96m) in BODD424 (incl. **2.26m @ 12.12g/t Au** from 85.74m)
- **6.16m @ 3.15g/t Au** (from 79.56m) in BODD426 - *visible free gold observed* (incl. **2.24m @ 7.13g/t Au** from 81.76m)
- **2.50m @ 13.28g/t Au** (from 87.50m) in BODD436 - *visible free gold observed* (incl. **0.50m @ 62.10g/t Au** from 87.50m)
- **2.00m @ 20.80g/t Au** (from 22.00m) in BODD440 (incl. **1.00m @ 38.92g/t Au** from 22.00m)

Detailed data for all of the new drilling results is provided at Appendices 1 and 2.



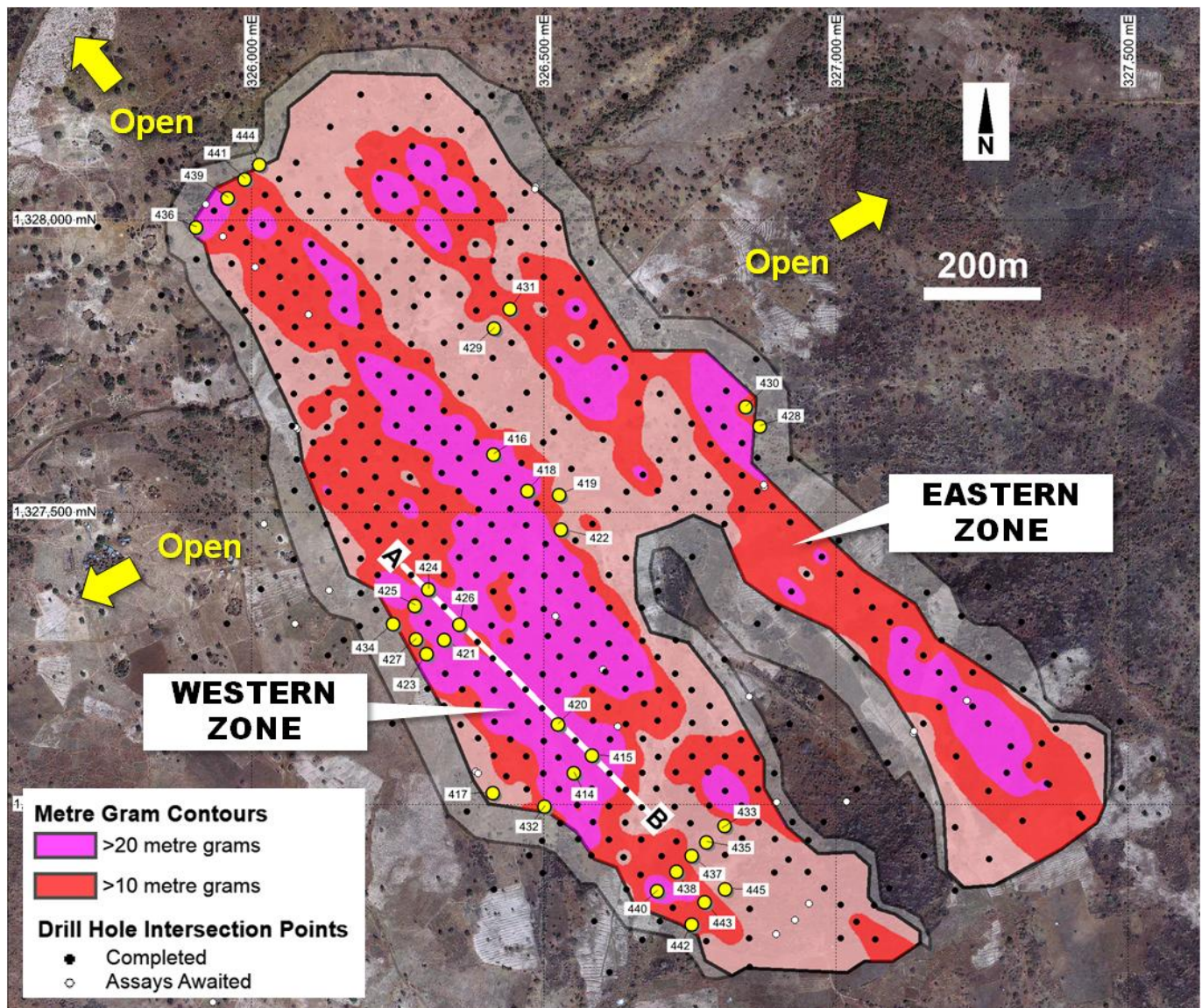


Figure 2 - Natougou drill status plan - showing location of new drill holes (labelled).

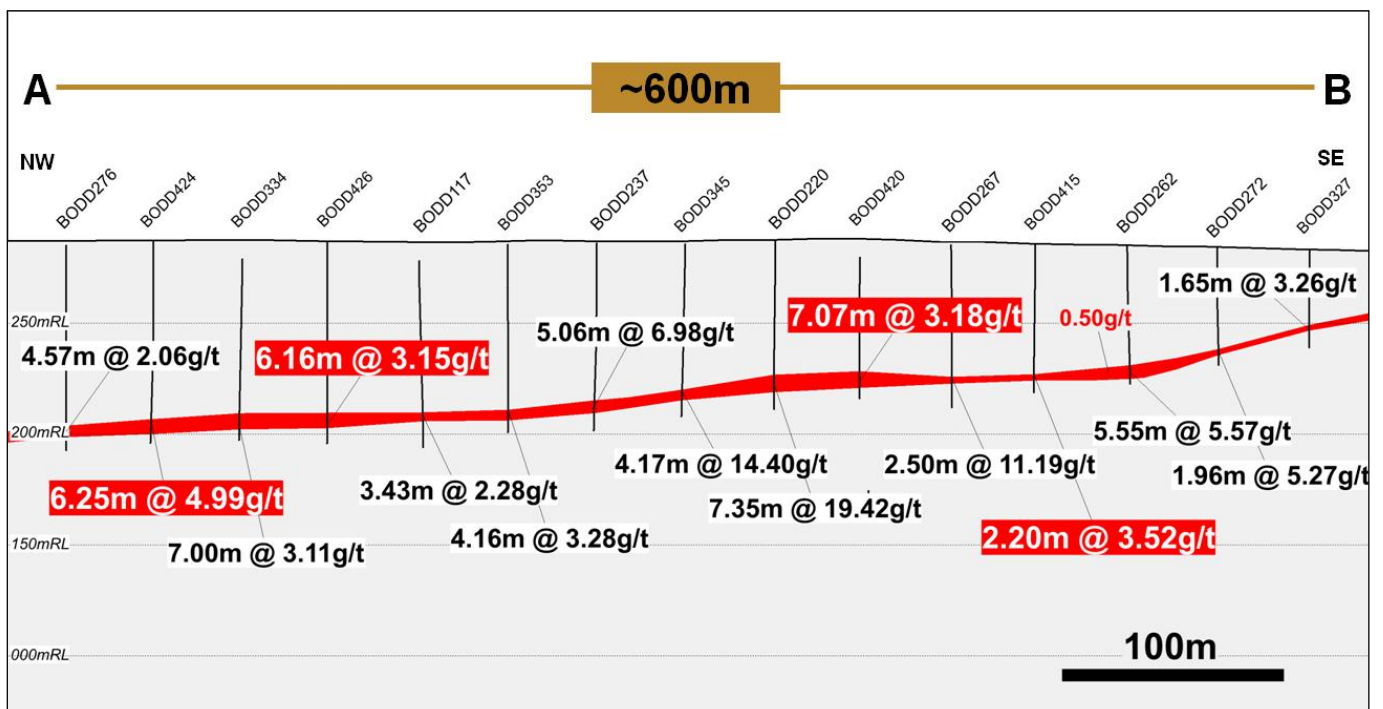


Figure 3 - Natougou schematic cross section- showing location of new drill holes (labelled).

## Natougou - Definitive Feasibility Study

The Company continues to advance detailed technical studies assessing development of the Natougou deposit as a large-scale open pit gold mine.

Recent Definitive Feasibility Study (DFS) activities have included:

- Metallurgical test work - Phase 2 composite optimisation test work (including flotation assessment) commenced at ALS Metallurgy laboratories in Perth;
- Waste Rock Geochemistry - test work commenced at Maxxam Laboratories in Canada;
- Mine design - geotechnical drilling completed, samples dispatched to Rocklab Johannesburg for laboratory test work. Geotechnical drill holes converted into piezometers for hydrological assessment;
- Comminution characterisation - large-diameter diamond drilling program for comminution characterisation samples completed;
- Environment and Community - baseline surveys ongoing with planning commenced for wet season surveys;
- Power Supply - assessment of alternative power generation and fuel options completed, with preliminary recommendations for HFO generators;
- Infrastructure Geotechnical - pit excavation and diamond drilling commenced to assess ground conditions at processing / infrastructure sites;
- Hydrology - groundwater exploration commenced, nine initial target locations identified from geological and geophysical resistivity assessments; and
- Ongoing schedule of project briefings maintained with representatives from the Burkina Faso Department of Environment and Department of Mines.

The Company looks forward to providing ongoing updates on the progress of its exploration and development programs for the Natougou Gold Project.

### 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 in this announcement that relates to Mineral Resources has been compiled and prepared by Mr Phillip Micale, under the guidance of Mr Roderick Carlson, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG) and certified by that organisation as a Registered Professional Geologist (RPGeo). Mr Micale and Mr Carlson are employed by Snowden Mining Industry Consultants Pty Ltd. Mr Carlson 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 Carlson 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 (in relation to Mineral Resources) is extracted from the report entitled 'Natougou Gold Deposit - Maiden Resource 1.8Mozs @ 3.7gt Au' created on 05 August 2013 and is available to view on [www.asx.com.au](http://www.asx.com.au). The Mineral Resource was reported using the guidance of The JORC Code, 2004 Edition. 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 estimates 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 320 kilometres 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 as such Orbis sought to rapidly advance the project.

In August 2013 Orbis announced a maiden Mineral Resource for Natougou totalling **15Mt @ 3.7g/t Au for 1.8Mozs contained gold** (comprising Indicated Mineral Resource 1.2Mt @ 5.2g/t for 0.20Mozs and Inferred Mineral Resource 14Mt @ 3.5g/t for 1.6Mozs reported above a 0.5g/t Au cut-off grade).

In October 2013 Orbis announced the results of a development Scoping Study for Natougou that generated highly positive results and further confirmed the potential for open pit mine development.

Orbis is currently advancing a significant drilling program across the Natougou area targeting an upgrade of a significant proportion of the deposit to Indicated Mineral Resource status, as well as additional gold discoveries across the highly prospective broader project area.

In parallel with exploration activities Orbis is also advancing detailed technical studies on the development of the Natougou deposit as the region's next significant gold mine.

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## Appendix 1 - Natougou drill hole results (0.50g/t Au cut-off grade).

Hole No.	East (WGS84)	North (WGS84)	RL (m)	TD (m)	Dip	Azi	From (m)	To (m)	Width (m)	Au (g/t)
BODD414	326,541	1,327,042	285	80.50	-75	045	64.83	68.28	3.45	47.32
						incl.	65.40	67.66	2.26	71.19
							75.80	76.20	0.40	11.37
BODD415	326,572	1,327,073	285	69.30	-75	045	54.00	55.00	1.00	0.53
							58.00	59.00	1.00	0.69
							61.00	63.20	2.20	3.52
							65.00	65.20	0.20	22.23
BODD416	326,407	1,327,592	290	80.60	-75	045	48.00	54.90	6.90	0.79*
							63.62	64.83	1.21	22.40
BODD417	326,394	1,327,004	286	114.40	-75	045	Nsv			
BODD418	326,465	1,327,530	290	78.20	-80	045	59.70	60.55	0.85	30.63
BODD419	326,520	1,327,523	291	80.50	-80	045	Nsv			
BODD420	326,511	1,327,124	288	75.40	-72	045	62.88	69.95	7.07	3.18
BODD421	326,315	1,327,267	287	99.30	-77	045	20.00	24.00	4.00	1.31*
							44.00	48.00	4.00	0.59*
							90.00	95.80	5.80	2.26
BODD422	326,524	1,327,465	290	72.70	-80	045	Nsv			
BODD423	326,285	1,327,243	286	108.30	-77	045	24.00	28.00	4.00	0.69*
							103.00	105.50	2.50	3.33
BODD424	326,290	1,327,354	287	93.70	-77	045	82.96	89.21	6.25	4.99
						incl.	85.74	88.00	2.26	12.12
BODD425	326,263	1,327,325	286	102.50	-77	045	8.00	12.00	4.00	1.75*
							91.38	94.88	3.50	2.44
BODD426	326,344	1,327,297	287	93.20	-77	045	12.00	20.00	8.00	0.78*
							79.56	85.72	6.16	3.15
						incl.	81.76	84.00	2.24	7.13
BODD427	326,262	1,327,263	286	108.60	-75	045	56.00	60.00	4.00	0.96*
							103.40	104.56	1.16	9.24
BODD428	326,883	1,327,660	293	114.50	-80	225	91.50	95.00	3.50	1.04
BODD429	326,408	1,327,807	288	74.60	-80	045	58.84	59.70	0.86	0.98
							61.85	62.45	0.60	3.63
BODD430	326,857	1,327,691	293	102.40	-75	225	88.00	90.61	2.61	2.78
BODD431	326,435	1,327,840	289	72.40	-80	045	52.67	59.30	6.63	1.79
							64.29	67.50	3.21	4.52
BODD432	326,486	1,326,983	285	90.50	-75	045	24.00	28.00	4.00	0.62*
							78.06	81.30	3.24	1.37
BODD433	326,806	1,326,960	285	36.50	-75	045	23.47	25.00	1.53	0.50
BODD434	326,225	1,327,293	286	108.75	-77	045	28.00	32.00	4.00	0.60*
							40.00	72.00	32.00	1.01*
							76.00	80.00	4.00	0.61*

Hole No.	East (WGS84)	North (WGS84)	RL (m)	TD (m)	Dip	Azi	From (m)	To (m)	Width (m)	Au (g/t)
							96.45	97.15	0.70	4.60
<b>BODD435</b>	326,776	1,326,933	285	33.30	-75	045	21.00	24.10	3.10	1.20
<b>BODD436</b>	325,890	1,327,974	285	105.80	-77	045	87.50	90.00	2.50	13.28
						Incl.	87.50	88.00	0.50	62.10
<b>BODD437</b>	326,751	1,326,910	284	27.00	-75	045	20.00	21.35	1.35	4.93
<b>BODD438</b>	326,725	1,326,883	284	30.30	-75	045	20.00	21.86	1.86	7.32
<b>BODD439</b>	325,948	1,328,026	286	84.60	-75	045	67.80	69.62	1.82	9.67
<b>BODD440</b>	326,691	1,326,849	282	30.30	-75	045	22.00	24.00	2.00	20.80
<b>BODD441</b>	325,978	1,328,060	286	72.50	-75	045	59.00	63.00	4.00	3.54
<b>BODD442</b>	326,752	1,326,794	283	21.30	-75	045	9.24	13.45	4.21	4.81
							18.00	19.00	1.00	1.02
<b>BODD443</b>	326,776	1,326,824	284	21.30	-75	045	11.14	14.75	3.61	5.12
<b>BODD444</b>	326,003	1,328,085	286	66.50	-75	045	4.00	8.00	4.00	12.29
							59.88	61.00	1.12	3.64
<b>BODD445</b>	326,809	1,326,854	284	21.30	-75	045	13.00	15.60	2.60	0.78

\* Includes 4m composite samples from reverse circulation pre-collars. Awaiting re-sampling at 1m intervals.

## Appendix 2 - Assessment and Reporting Criteria

### SECTION 1 - SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	This report relates to results for reverse circulation (RC) and diamond core drilling of the Natougou gold deposit.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Drilling of the Natougou deposit is being conducted on a regular (40m x 40m) drill grid to target an upgrade of the majority of the deposit to an Indicated Mineral Resource category. The drill grid is considered sufficient to provide a representative sample of the deposit for the required purpose. No calibration was deemed warranted for the sampling method.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Sampling was undertaken along the entire length of drill holes. RC drill holes were sampled at 1m intervals, then composited to 4m intervals for laboratory analysis. 1m RC samples were split using a riffle splitter to an approximate 500g sample, then composited resulting in an approximate 2kg sample sent for laboratory analysis. Results above 0.25g/t Au in the 4m composites were used to select 1m intervals for re-sampling and re-assaying. A 2-3kg re-sample was re-split using a riffle splitter from the original drill 1 metre bags. Diamond core was sampled at nominal 1m intervals and cut in ½ using a core saw. Core samples were submitted to the laboratory and sample preparation consisted of the drying of the field sample, the entire sample being crushed to 75% passing 2mm with a 1.5kg split by riffle splitter pulverized to 85% passing 75 microns in a ring and puck pulveriser. RC and core samples are assayed for gold by 50g fire assay with AAS finish.
<b>Drilling techniques</b>	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Drill methods comprised both RC drilling and diamond core drilling. RC drilling is carried out using a 5 3/8 inch face sampling hammer. Diamond drilling is undertaken as short (approximately 24m long) diamond tails to variable length RC pre-collars. Selected diamond drill holes have been cored from surface. Diamond drill coring is undertaken at HQ size. Diamond drill core is oriented by the use of an ORISHOT tool.
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	RC recoveries were determined by weighing each drill metre bag. An average RC recovery of greater than 80% has been achieved. Core recoveries are measured by reconstructing core into continuous runs on an angle iron cradle for orientation marking. An average core recovery of greater than 98% has been achieved.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	No additional measures were required as core recoveries are deemed to be high and samples considered to be representative.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No relationship has been observed between sample recovery and grade.
<b>Logging</b>	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Geological logging was carried out on all RC chips and diamond core. This included lithology, alteration, sulphide percentages and vein percentages. Structure was recorded in core and measurements taken when possible in oriented core holes.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	A lithological and alteration legend was developed for the Natougou deposit to produce consistent qualitative logs. This legend includes descriptions as well as representative photos for comparison purposes. Sulphide and vein content (expressed as %) and structure (expressed as alpha and beta measurements) are quantitative in nature. Structure type is qualitative in nature. A sample of RC chips were washed and retained in chip trays marked with hole number and down hole interval. All RC chip trays and all diamond core are photographed.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes are logged in full.
<b>Sub-sampling techniques and sample</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Core is sawn in half with one half taken for sampling and the other retained in core trays identified with hole number and metre marks. Samples are collected from the same side of the core.



Criteria	JORC Code explanation	Commentary
<b>preparation</b>	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC samples are riffle split in the field to a notional 2-3kg sample per metre drilled. The use of a booster and auxiliary compressor provide dry samples for depths below the water table.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	A riffle splitter is used for RC samples and a core saw is used for core to provide representative sub-samples. Industry standard sample preparation is conducted under controlled conditions within the laboratory and is considered appropriate for the sample types.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	QAQC samples (2 blanks, 1 duplicate and 1 standard) were submitted with each drill hole submitted as 1m intervals. QAQC samples (1 blank, 1 duplicate and 1 standard) were submitted every 1 in 50 with RC 4m composite samples. Regular reviews of the sampling were carried out by the supervising geologist to ensure all procedures were followed and best industry practice carried out. Sample sizes and preparation techniques are considered appropriate.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Duplicate sampling results are reviewed regularly. Assay results are written on core intervals to visually confirm that results are within reasonable expected values (ie. Within sheared/alterd zone).
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered to be appropriate for the nature of mineralisation within the project area.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	RC and diamond core samples were assayed using 50g fire assay for gold which is considered appropriate for this style of mineralisation. Fire assay is considered total assay for gold.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools have been used to determine assay results for any elements.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Monitoring of results of duplicates, blanks and standards is conducted regularly. QAQC data is reviewed for bias prior to inclusion in any subsequent Mineral Resource estimate.
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intersections are routinely monitored through review of core and drill chip photographs and by site visits by the Exploration Manager.
	<i>The use of twinned holes.</i>	Two RC drill holes have been twinned with diamond drill core holes and show reasonable repeatability of gold grades between both drilling methods.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data is collected on field sheets and then compiled on standard Excel templates. Data is subsequently uploaded into a corporate database for validation and data management.
	<i>Discuss any adjustment to assay data.</i>	All samples returning assay values below detection limit are assigned a value of 0.005g/t Au (half of the lower detection limit). No other adjustments have been applied to assay data.
<b>Location of data points</b>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Drill hole collar locations are initially set out (and reported) using a hand held GPS with a location error of +/- 5m. Collar positions for Mineral Resource estimation are subsequently located using Geoexplorer 6000 differential GPS (DGPS). Expected accuracy is +/- 1cm for easting and northing and +/- 1.5cm for elevation co-ordinates. Down hole surveys are routinely commenced from 6m down hole depth and additional readings taken at approximately 30m intervals thereafter.
	<i>Specification of the grid system used.</i>	The grid system used is WGS84. A northern hemisphere zone is applied that is applicable to the location of individual project areas.
	<i>Quality and adequacy of topographic control.</i>	A detailed topographic survey of the project area has not been conducted.
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	The nominal drill hole spacing is 160m by 80m with areas infilled to 40m by 40m.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The drill hole spacing is sufficient to demonstrate geological and grade continuity appropriate for the Mineral Resource and classification applied.

Criteria	JORC Code explanation	Commentary
	<i>Whether sample compositing has been applied.</i>	RC samples were riffle split from 1m drill runs to an approximate 500g weight and composited to 4m intervals which were then submitted for assay. 1m bulk samples were retained and any 4m composite assay returning greater than 0.25 g/t Au re-split as individual 1m samples.
<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The drill holes have been drilled predominantly perpendicular to the mineralised structures. Drill core is marked up with cut lines prior to core cutting to minimize any sample bias due to orientation of geological features.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No orientation based sampling bias has been identified in the data to date.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Samples are stored securely on the project site under supervision of security guards and/or Company personnel. Company personnel maintain chain of custody of the samples prior to either collection from site by laboratory personnel or drop off at the laboratory by Company personnel. Documentation is prepared to record handover of samples to laboratory personnel.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	The database was reviewed in mid-2013 by Snowden Mining Industry Consultants (including review of drilling, sampling, and logging protocols, and review of QAQC protocols). The database was considered to be of sufficient quality to carry out a resource estimation.

## SECTION 2 - REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Boungou Exploration Permit - which encompasses the entire Natougou Mineral Resource - is owned 100% by Birimian Resources SARL, a 100%-owned Burkina Faso subsidiary of Orbis Gold Limited. A 1% profit based royalty is retained by the original permit owner.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenement is in good standing and no known impediments exist.
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	No previous exploration has been reported on the permit.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	The Natougou deposit is located within sheared amphibolite of the Lower Proterozoic Birimian. The modelled mineralisation occurs within a continuous shear zone defined over an approximate 1.8km x 1km area. The mineralised zone is sub-horizontal in nature and exhibits very broad open anticlinal folding with a fold axis trending 315°. On average the main mineralised structure is 4.2m thick in a horizontal plane. The structure outcrops at surface in the south-east corner of the deposit and is open in all other directions.
<b>Drill hole information</b>	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>o easting and northing of the drill hole collar</li> <li>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>o dip and azimuth of the hole</li> <li>o down hole length and interception depth</li> <li>o hole length.</li> </ul>	<b>Refer to data Tables contained elsewhere in this report.</b>
<b>Data aggregation methods</b>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	A nominal 0.5g/t Au lower cut-off has been applied incorporating up to 2m of internal dilution below the reporting cut-off grade. All reported assays have been length weighted. No density weighting or high grade cuts have been applied.
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	High grade gold intervals internal to broader zones of mineralisation are reported as included intervals. High grade intervals contained within broader zones of mineralisation are routinely specified in the summary results tables.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values have been used for reporting exploration results.

Criteria	JORC Code explanation	Commentary
<b>Relationship between mineralisation widths and intercept lengths</b>	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	Mineralisation within the deposit is predominantly flat-lying. Holes have been drilled approximately perpendicular to mineralisation therefore reported intersections approximate true width. Intersection lengths are reported as down hole lengths.
<b>Diagrams</b>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	<b>Refer to Figures contained within this report.</b>
<b>Balanced reporting</b>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All results are reported.
<b>Other substantive exploration data</b>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Material exploration data for the project is generally reported as results come to hand. Preliminary metallurgical testwork indicates that gold mineralisation within the Natougou deposit is expected to be free milling with gold recoveries of greater than 90% achieved.
<b>Further work</b>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further drilling is proposed on a 40m x 40m grid to target a proposed upgrade of a significant proportion of current Inferred Mineral Resources to Indicated Mineral Resources. In addition mineralisation is open to the south-west, north-west and north-east and further drilling is proposed to test these areas.