

ASX Announcement

04 February 2013

BANTOU PROSPECT - MULTIPLE NEW GOLD TARGETS DEFINED BY SOIL SAMPLING AND GROUND GEOPHYSICAL SURVEYS - REVERSE CIRCULATION AND DIAMOND DRILLING TO COMMENCE THIS WEEK

Highlights:

- Infill soil sample results confirm multiple high-order gold-in-soil anomalies at the Bantou Prospect (Dynikongolo exploration permit), south-west Burkina Faso.
- High order (>50ppb) gold-in-soil anomalism within the Bantou Prospect area extends over an approximate 3km x 3.5km area.
- Initial Induced Polarisation (IP) geophysical survey in the Bantou area identifies multiple chargeable resistivity anomalies coincident with soil anomalies.
- IP anomalism shows strong correlation with known (drill defined) gold mineralisation within the Bantou structures.
- Linear northeast-southwest trending "structures" defined within the Bantou IP survey area exceed an aggregate 5km strike length.
- Initial RC drilling of coincident IP/soil anomalies to commence this week in conjunction with follow-up RC and diamond drilling of Bantou Gold Prospect - previous intersections include:
 - 8m @ 80.32g/t Au from 36m (in DYRC003)
 - 9m @ 16.79g/t Au from 91m (in DYRC026)
 - 16m @ 10.20g/t Au from 17m (in DYRC029)
- IP geophysical anomalies open at the limit of initial 2.3km² survey area - less than 10% of high-order soil anomalies within the Dynikongolo permit have been tested by IP surveys to date.
- IP surveying currently ongoing to cover additional high-order soil anomalies across the Dynikongolo exploration permit.

Multiple New Gold Drill Targets Defined by Geochemical and Geophysical Surveys

Orbis Gold Limited (Orbis) is pleased to advise that it has received initial results from ongoing soil sampling and initial induced polarisation (IP) geophysical surveys over the Bantou Gold Prospect (Dynikongolo Permit) in south-west Burkina Faso (Figure 1).

The surveys indicate multiple linear IP (chargeable resistive) anomalies that are coincident with high-order soil anomalies. These "coincident" anomalies are considered highly prospective for the discovery of gold mineralisation.

As a further measure of the prospectivity of the new targets - the IP anomalism in the immediate Bantou Prospect area shows a strong correlation with the known (drill tested) distribution of gold mineralisation within the Bantou structures which includes reverse circulation (RC) drill intersections of:

- 8m @ 80.32g/t Au from 36m (in DYRC003)
- 9m @ 16.79g/t Au from 91m (in DYRC026)
- 16m @ 10.20g/t Au from 17m (in DYRC029)

Orbis plans to commence a program of RC and diamond drilling in the Bantou Prospect area this week in order to:

- further drill test strike and depth extensions to the known Bantou structures, and
- provide an initial drill test of the coincident geochemical (soil) and geophysical (IP) anomalies.

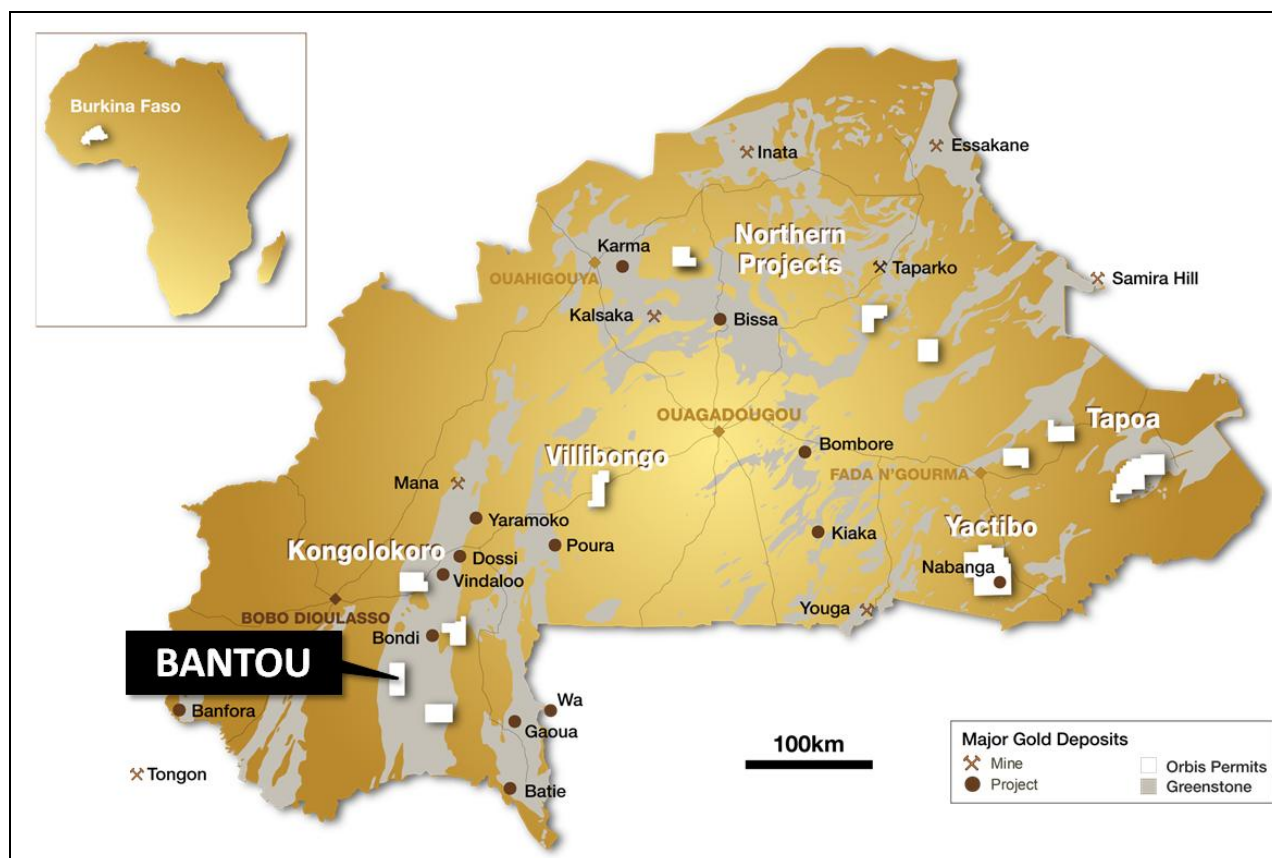


Figure 1 – Bantou Prospect - location diagram.

Infill Soil Sampling Results Confirm High Order Gold-in-Soil Anomalies

Soil sampling completed by Orbis across the Bantou area has previously identified widespread high-order geochemical anomalies including anomalism associated with the known gold mineralisation in the drill defined Bantou structures. Sampling was initially carried out on broad spaced (800mx100m) sample lines.

Assay results have now been received from an infill soil sampling program (200m x 50m grid) that was designed to test anomaly continuity between the broadly spaced sample lines and to more closely define the orientation and distribution of the high-order soil anomalies.

Results from the infill program have confirmed the widespread nature of the high-order gold-in-soil anomalism in the Bantou area, and multiple high order gold-in-soil anomalies have now been defined over an approximate 3.5km x 3km area (Figure 3A).

Coincident IP Resistivity and Chargeability Anomalies

Orbis recently completed a trial Induced Polarisation (IP) electrical geophysical survey over a selected portion of the Bantou area soil anomalies.

IP surveys are undertaken by inducing an electrical current into the earth to measure the resulting electrical effects of the surrounding rocks. Resistivity and chargeability responses detected can be associated with sulphides and gold mineralisation and/or the electrical properties of the surrounding host rocks.

IP surveys have successfully been used by third party explorers in the greater Dynikongolo area to target gold deposits/mineralisation.

The initial IP survey conducted in the Bantou area was designed to cover both the known Bantou structures and adjacent high-order soil anomalies. The 2.3km² IP survey covered only a limited part of the greater Bantou area soil anomalies and less than 10% of the high-order soil anomalies defined across the Dynikongolo permit area to date.

The IP survey identified multiple linear coincident chargeable resistivity anomalies that are interpreted to represent potential structural hosts to gold mineralisation.

The results of the initial IP (gradient array) survey are shown in Figure 3B and indicate:

- multiple strong chargeable resistivity anomalies across the survey area with a combined strike length in excess of 5 kilometres
- strong IP anomalism coincident with drill defined gold mineralisation on the Bantou structures
- a potential 400m northern strike extension to the Bantou structure
- two strong linear anomalies along the eastern half of the survey area (sub-parallel to the Bantou trend), and
- multiple shorter strike length anomalies/targets

The IP anomalies are generally "open" at the limit of the current IP survey area and strong potential exists to extend the anomalies through an expanded geophysical program.

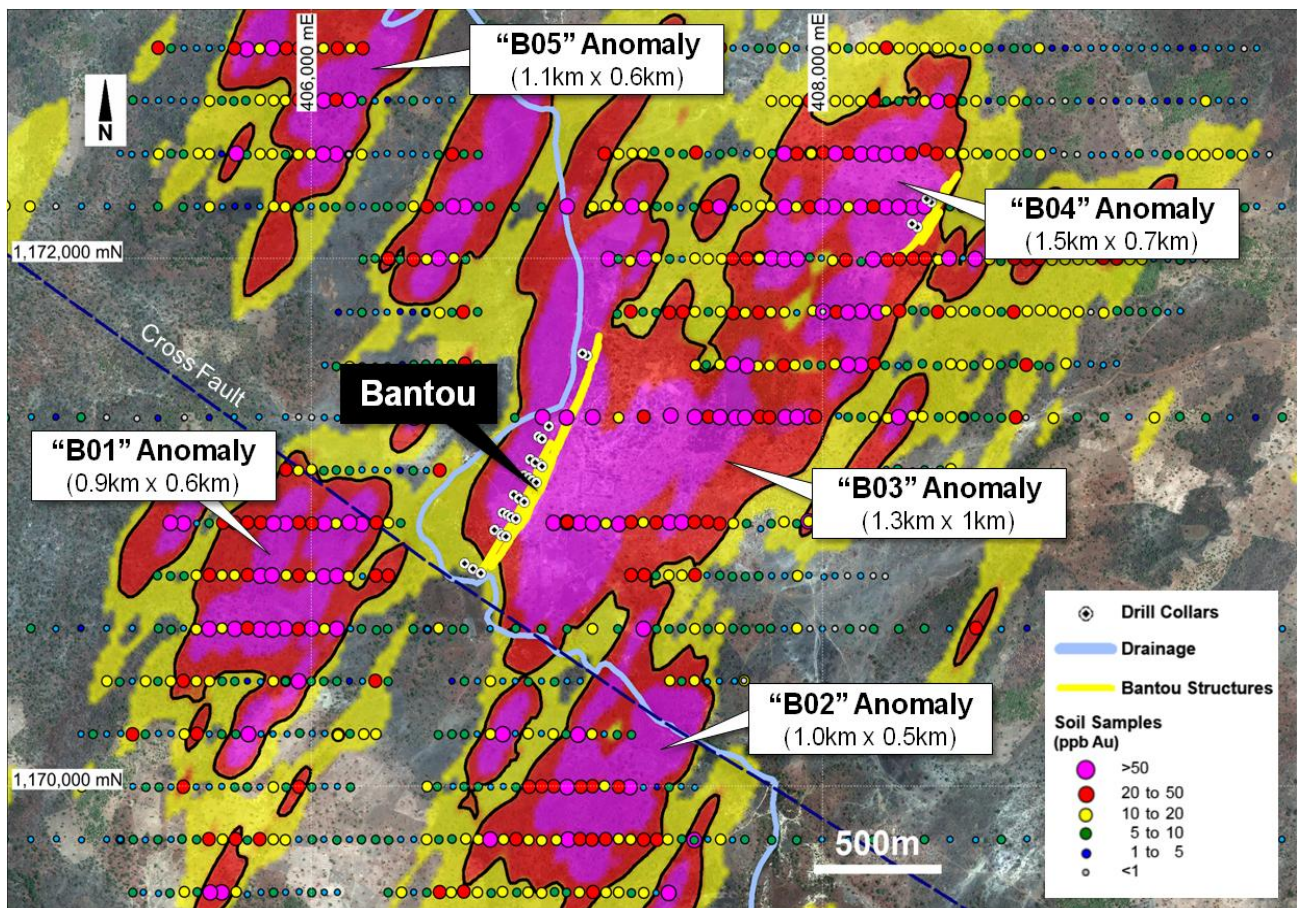


Figure 2A - Bantou area - showing gold-in-soil anomalies.

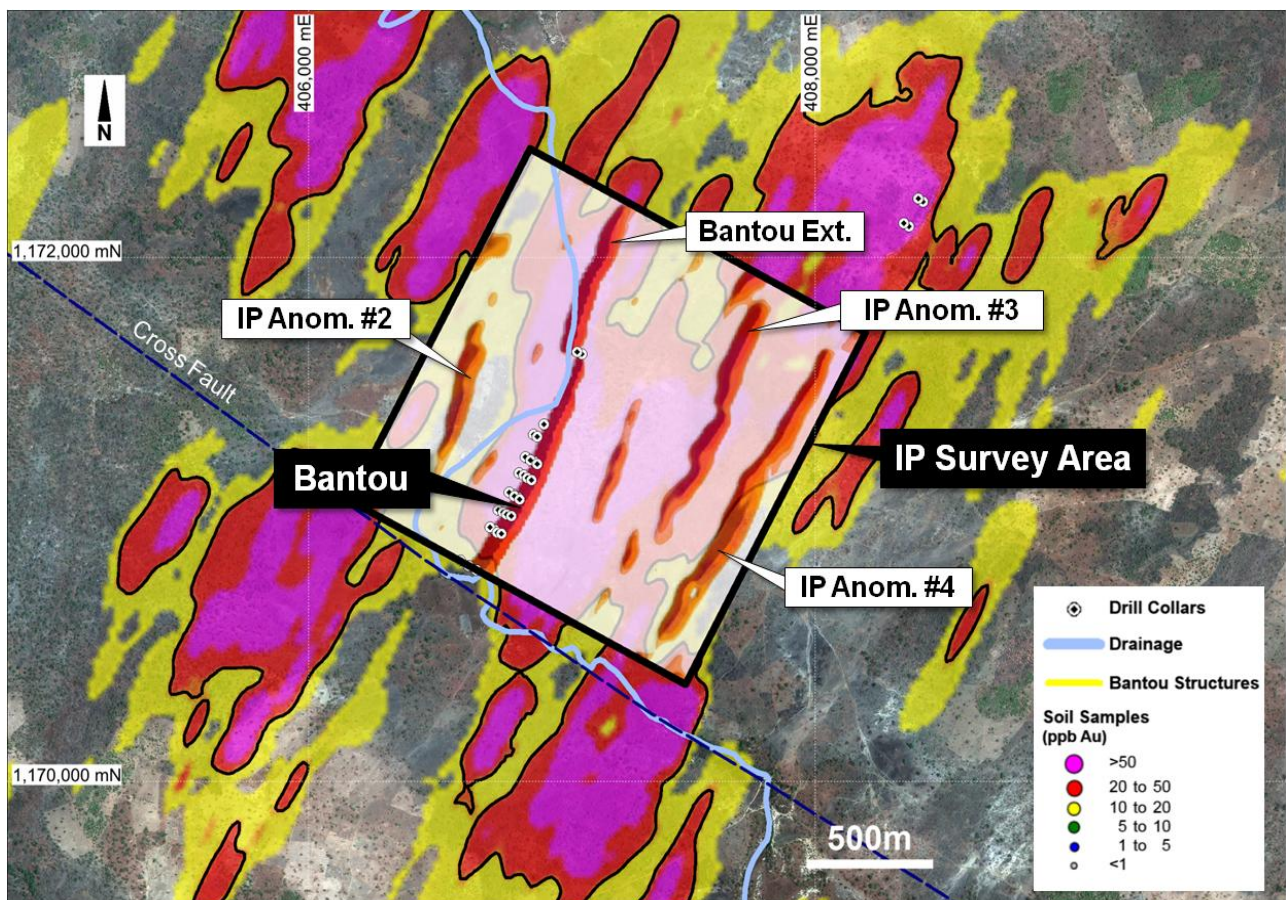


Figure 2B - Bantou area - showing IP (chargeable resistivity) anomalies.

RC / Diamond Drilling to Commence This Week

The Company proposes to commence a new reverse circulation and diamond drilling program within the greater Bantou Prospect area this week.

The drilling has two principal objectives:

- to test for depth and strike extensions to gold mineralisation in the known (drill defined) Bantou structures, and
- to provide an initial drill test of the coincident IP and gold-in-soil anomalies in the greater Bantou area.

Drilling to date on the Bantou Prospect has been limited to an 80m maximum depth predominantly within a 600m strike length of the Bantou artisanal workings. Intersections have included:

- 8m @ 80.32g/t Au from 36m (in DYRC003)
- 9m @ 16.79g/t Au from 91m (in DYRC026)
- 16m @ 10.20g/t Au from 17m (in DYRC029)

Two sub-parallel lodes have been identified in the Bantou area (main structure and hangingwall structure). Mineralisation on both structures is open at the limit of current drilling.

The location of the initial drill hole collars proposed for the new drilling program testing the Bantou structures is shown in Figure 3.

Expansion of IP Survey Area in Progress

Orbis is extremely encouraged by the new IP geophysical survey results received from the Bantou area in particular the strong correlation between the IP anomalies and areas of high order gold-in-soil anomalism.

The IP surveys are anticipated to provide a substantial enhancement in the understanding of structures within the weathered host stratigraphy and should also significantly improve initial drill hole targeting.

Given the success of the initial IP survey program the Company has elected to expand the IP survey areas within the Bantou area and to extend the survey to cover high order soil anomalies within the Tankoro target area - this work is currently ongoing (Figure 4).

Additional Infill Soil Sampling Results Awaited

Orbis has recently completed infill soil sampling of all large-scale high-order gold-in-soil anomalies identified within the Dynikongolo Permit comprising the Bantou, Tankoro and Safia soil anomalies (Figure 4).

Results of the infill soil sampling for the Tankoro and Safia areas are currently awaited.

High order soil anomalies defined will be subject to selective IP geophysical surveys (to assist target definition) and then drilling.

The Company looks forward to providing updates on the significant exploration program currently being implemented across the greater Dynikongolo Permit area.

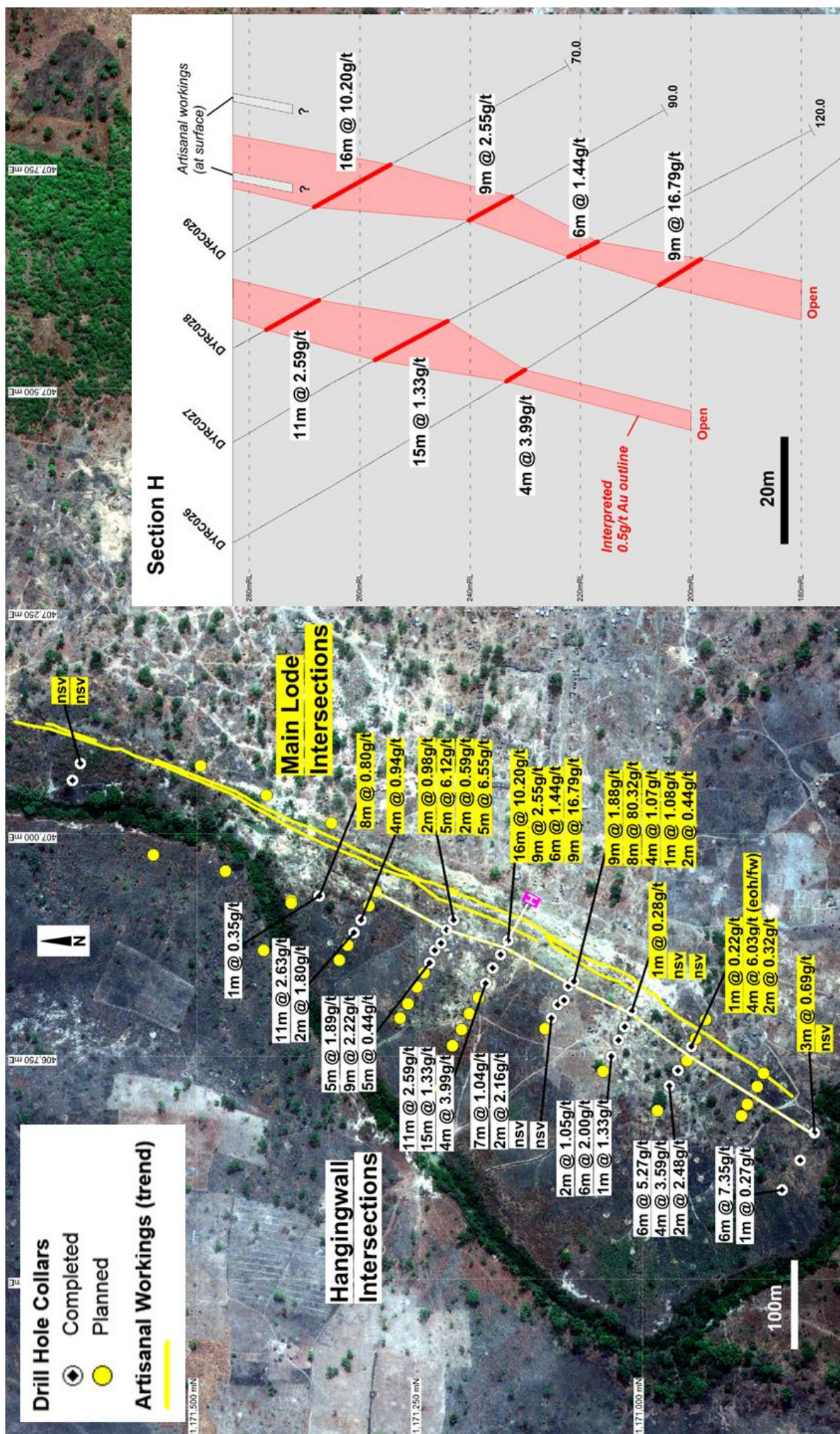


Figure 3 – Bantou Gold Prospect - Drill status plot (showing location of proposed new drill holes) and schematic cross section.

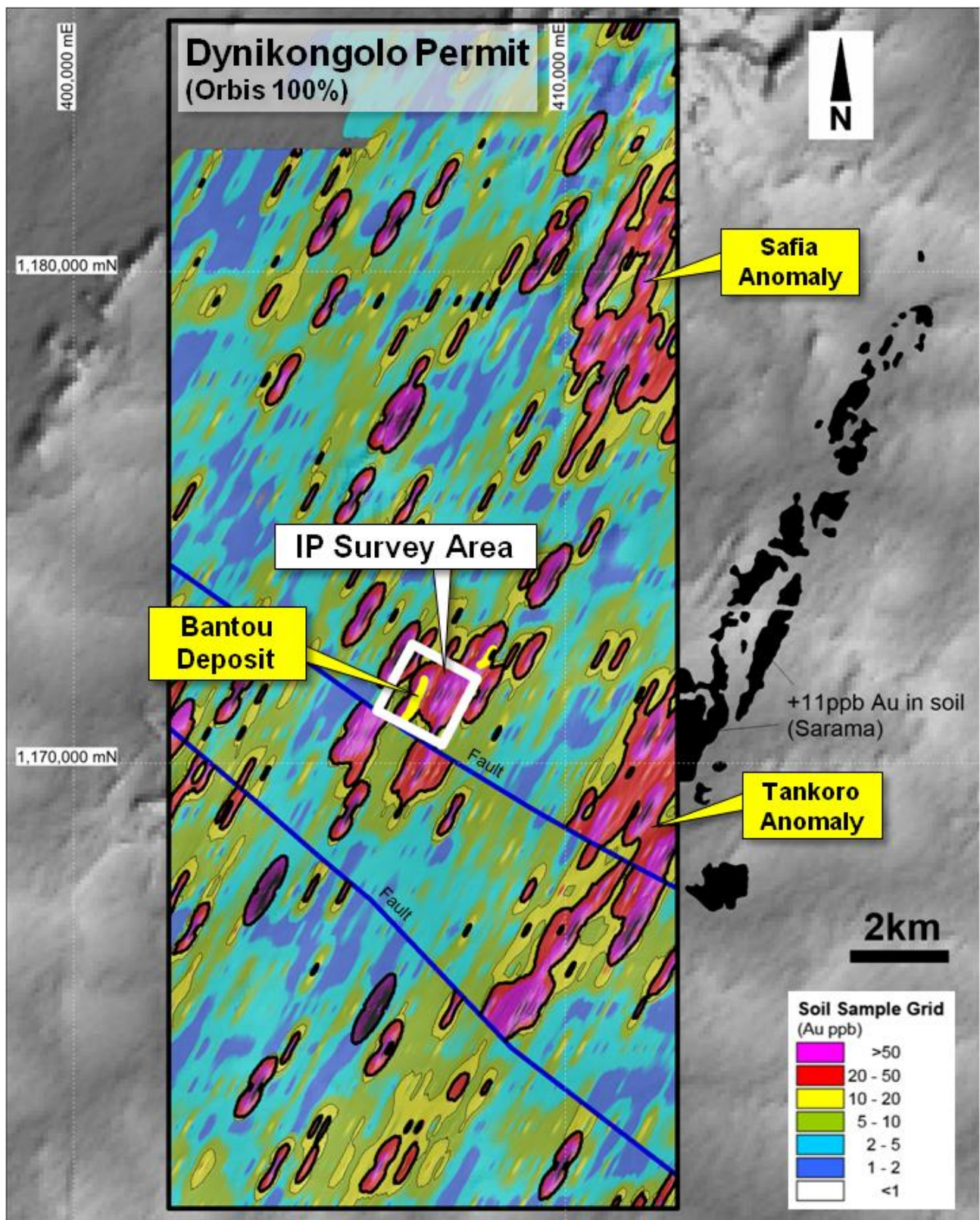


Figure 4 – Dynikongolo permit showing high-order gold-in-soil anomalies (based on 800m spaced soil sample lines) and initial IP survey area (over digital elevation map).

For further information please contact:

Mr Peter Spiers

Managing Director

Ph: (07) 3198 3040 or 0409 407 265

Mr Peter Harding-Smith

Company Secretary

Ph: (07) 3198 3040 or 0488 771 588

Email: info@orbisgold.com

Further information on Orbis Gold can be found on our website www.orbisgold.com

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Spiers B.Sc (Hons) Geol., 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 which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 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.

Drill Hole Intersections

Drill hole intersections reported in this presentation represent down hole lengths and do not equate to true widths. The conversion from down hole lengths to true widths will be variable from hole to hole due to variability in the dip of the targeted structures and variability in the inclination (dip) of individual drill holes.