

04 May 2012
The Companies Announcements Office
ASX Limited

DIRECTORS RESIGNATION AND TRANSITION BEGINS

Peter Shou

ORD likes to inform the market that Mr. Peter Shou has offered to resign as a Director and as Managing Director of ORD for personal reasons. The board has accepted his resignation and it is made effective 3 May 2012.

The board likes to thank Peter for the tremendous contributions he made to ORD since joining in early 2009 first as a non-executive director then as Managing Director. Under Peter's leadership ORD continued to develop its various projects and raised necessary capital in difficult financial market conditions. Peter succeeded in restructuring the company's cost structure and improved the company's financial position significantly. Peter was instrumental in the advancement of SARCO project in Laos. SARCO's resource has recently been upgraded to 226mt from 130mt. Peter is leaving ORD in a much stronger position for future growth.

The board wishes Peter the best in his future business endeavours.

Frank Zhu

ORD also likes to inform the market that Mr. Frank Zhu has offered to resign as Executive Director and Company Secretary of ORD. The board has accepted his resignation and it is made effective 3 May 2012.

The board has asked Frank to remain in the role of Company Secretary for a period of no less than three months to assist the board and company in the transition. Frank has agreed. The board thanks Frank for his ongoing commitment.

TRANSITION

The board thanks both Peter and Frank for giving the company the opportunity to start the transition for renewal. In the next 30 days the board will provide a detailed update on the company's strategy and new initiatives that are currently being considered.

The board wants to assure shareholders and the market that it is working hard to ensure a smooth transition and continue to advance ORD's projects towards the objectives stated in the recent rights issue.

If you have any questions please contact ORD via investor.relations@ord.com.au.

Frank Zhu, CFA
Ph: 61 2 8307 3877