

21 September 2009

ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Orion Metals Limited (ASX Code ORM) - Notice under Sections 708A(5)(E) of the Corporations Act 2001 (Cth)

This notice is given by Orion Metals Limited (“**ORM**” or “**Company**”) under section 708A(5)(e) of the Corporations Act 2001 (Cth) (**the Act**). ORM confirms that:

1. On 18 September 2009 ORM issued 9,741,033 fully paid ordinary shares (“**Placement Shares**”) and has lodged with ASX an amended Appendix 3B in respect of the Placement Shares on 21 September 2009;
2. The Company issued the Placement Shares without disclosure to investors under Part 6D.2 of the Act;
3. As at the date of this notice:
 - a. The Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
 - b. The Company has complied with section 674 of the Act; and
4. As at the date of this notice, ORM is not aware of any excluded information (as that expression is defined in sections 708A(7) and 708(8) of the Act) in relation to the Company.

Yours faithfully



Theo Psaros
Company Secretary