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20 May 2010

## **ASX Announcement**

### **RIGHTS ISSUE COMPLETED – TRADING TO COMMENCE 21 MAY**

Orion Metals Limited (ORM) confirms that 24,695,843 new shares and 12,347,928 options, exercisable at 12¢ each, expiring 25 February 2011, have been allotted under the Company's Non-Renounceable Rights Issue. Further details are shown in the attached.

Holding statements have been despatched today.

Quotation has been sought for all of the new shares and options on ASX and normal trading is expected to commence from 21 May 2010

James Canning-Ure  
Managing Director  
Mobile 0418 745 477

**ORION METALS LIMITED**

**INVESTOR RANGES  
 THURSDAY 20 MAY 2010**

<u>Ranges</u>	<u>Investors</u>	<u>Securities</u>	<u>% Issued Capital</u>
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Security Code : ORM      ORDINARY FULLY PAID SHARES

**Totals for Security Code ORM**

1 to 1000	36	19,592	.04
1001 to 5000	243	723,642	1.47
5001 to 10000	76	563,492	1.14
10001 to 100000	141	4,653,133	9.42
100001 and Over	40	43,431,827	87.93
<b>Total</b>	<b>536</b>	<b>49,391,686</b>	<b>100.00</b>

The number of security investors holding less than a marketable parcel of 8065 securities (\$.062 on 19/05/2010) is 333 and they hold 1096586 securities.

end of report

**ORION METALS LIMITED**  
**FIRST 20 INVESTORS REPORT**  
**THURSDAY 20 MAY 2010**

<u>Rank</u>	<u>Investor</u>	<u>Current Balance</u>	<u>% Issued Capital</u>
<b>Security: ORM - ORDINARY FULLY PAID SHARES</b>			
1	METALLICA MINERALS LIMITED	16,666,658	33.74%
2	JIEN MINING PTY LTD	7,400,000	14.98%
3	ANGUS & ROSS PLC	3,666,667	7.42%
4	TAYCOL NOMINEES PTY LTD	1,705,900	3.45%
5	FORTIS CLEARING NOMINEES P/L <SETTLEMENT A/C>	1,602,600	3.24%
6	NEDEX PTY LTD	1,433,682	2.90%
7	MURDOCH CAPITAL PTY LTD	852,950	1.73%
8	SYRACUSE CAPITAL PTY LTD	852,950	1.73%
9	ASDEN INVESTMENTS PTY LTD	852,933	1.73%
10	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	646,000	1.31%
11	DANAMORE PTY LTD	618,940	1.25%
12	ALCARDO INVESTMENTS LIMITED <STYLED 102501 A/C>	587,102	1.19%
13	ANZ NOMINEES LIMITED <CASH INCOME A/C>	544,000	1.10%
14	MR JEFFREY HOWARD LATIMER + MRS JUDITH ANN LATIMER <LATIMER S/F A/C>	500,000	1.01%
15	MR IANAKI SEMERDZIEV	500,000	1.01%
16	AUSTRALIAN ASIATIC GEMS PTY LTD	466,250	.94%
17	MR ALAN BRIEN + MRS MELINDA BRIEN <A & M BRIEN SUPER FUND A/C>	400,000	.81%
18	BURTON HOLDINGS PTY LTD <BURTON FAMILY A/C>	341,180	.69%
19	MR ANDREW JOHN WATKINSON	310,000	.63%

**ORION METALS LIMITED**  
**FIRST 20 INVESTORS REPORT**  
**THURSDAY 20 MAY 2010**

<u>Rank</u>	<u>Investor</u>	<u>Current Balance</u>		<u>% Issued Capital</u>
20	VICTORY CREST PTY LIMITED <SAMUEL TUSA FAMILY NO 2 A/C>	300,000		.61%
<b>TOTAL FOR TOP 20:</b>		<b>40,247,812</b>	<b>Investors</b> <b>20</b>	<b>81.49%</b>
<b>TOTAL IN THIS REPORT:</b>		<b>40,247,812</b>	<b>Investors</b> <b>20</b>	<b>81.49%</b>
<b>TOTAL OTHER INVESTORS:</b>		<b>9,143,874</b>	<b>516</b>	<b>18.51%</b>
<b>GRAND TOTAL:</b>		<b>49,391,686</b>	<b>536</b>	<b>100.00%</b>

end of report

**ORION METALS LIMITED**

**INVESTOR RANGES  
 THURSDAY 20 MAY 2010**

<u>Ranges</u>	<u>Investors</u>	<u>Securities</u>	<u>% Issued Capital</u>
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Security Code : ORMO      OPT EXP 25/02/2011 @ \$0.12

**Totals for Security Code ORMO**

1 to 1000	13	5,584	.05
1001 to 5000	48	124,714	1.01
5001 to 10000	14	113,788	.92
10001 to 100000	34	1,151,997	9.33
100001 and Over	17	10,951,845	88.69
<b>Total</b>	<b>126</b>	<b>12,347,928</b>	<b>100.00</b>

The number of security investors holding less than a marketable parcel of 33334 securities (\$.015 on 19/02/2008) is 95 and they hold 643132 securities.

end of report

**ORION METALS LIMITED**  
**FIRST 20 INVESTORS REPORT**  
**THURSDAY 20 MAY 2010**

<u>Rank</u>	<u>Investor</u>	<u>Current Balance</u>	<u>% Issued Capital</u>
<b>Security: ORMO - OPT EXP 25/02/2011 @ \$0.12</b>			
1	JIEN MINING PTY LTD	3,700,000	29.96%
2	METALLICA MINERALS LIMITED	2,500,000	20.25%
3	TAYCOL NOMINEES PTY LTD	852,950	6.91%
4	FORTIS CLEARING NOMINEES P/L <SETTLEMENT A/C>	800,650	6.48%
5	MURDOCH CAPITAL PTY LTD	426,475	3.45%
6	SYRACUSE CAPITAL PTY LTD	426,475	3.45%
7	ASDEN INVESTMENTS PTY LTD	426,467	3.45%
8	NEDEX PTY LTD	288,000	2.33%
9	ANZ NOMINEES LIMITED <CASH INCOME A/C>	262,500	2.13%
10	MR ALAN BRIEN + MRS MELINDA BRIEN <A & M BRIEN SUPER FUND A/C>	200,000	1.62%
11	MR JEFFREY HOWARD LATIMER + MRS JUDITH ANN LATIMER <LATIMER S/F A/C>	175,000	1.42%
12	BURTON HOLDINGS PTY LTD <BURTON FAMILY A/C>	170,590	1.38%
13	MR IANAKI SEMERDZIEV	164,988	1.34%
14	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	161,500	1.31%
15	MR ANDREW JOHN WATKINSON	150,000	1.21%
16	DANAMORE PTY LTD	140,000	1.13%
17	DR PAUL MARK HALLEY	106,250	.86%
18	MORGEO NOMINEES PTY LIMITED	75,000	.61%
19	VICTORY CREST PTY LIMITED <SAMUEL TUSA FAMILY NO 2 A/C>	75,000	.61%

**ORION METALS LIMITED**  
**FIRST 20 INVESTORS REPORT**  
**THURSDAY 20 MAY 2010**

<u>Rank</u>	<u>Investor</u>	<u>Current Balance</u>		<u>% Issued Capital</u>
20	MR BRENT FISHER	70,000		.57%
<b>TOTAL FOR TOP 20:</b>		<b>11,171,845</b>	<b>Investors</b> <b>20</b>	<b>90.48%</b>
<b>TOTAL IN THIS REPORT:</b>		<b>11,171,845</b>	<b>Investors</b> <b>20</b>	<b>90.48%</b>
<b>TOTAL OTHER INVESTORS:</b>		<b>1,176,083</b>	<b>106</b>	<b>9.52%</b>
<b>GRAND TOTAL:</b>		<b>12,347,928</b>	<b>126</b>	<b>100.00%</b>

end of report