



Orion Metals Limited (ASX:ORM)
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ASX RELEASE

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EARLY OPTION EXERCISE BY MAJOR SHAREHOLDERS

The Director's of Orion Metals Limited (ASX: ORM) are pleased to advise that Metallica Minerals Limited and Jien Mining Pty Ltd have both exercised their entire option holding of 1.4 Million and 3.7 million respectively into fully paid ordinary shares of the Company netting a further \$600,000 in available cash.

As a result of the option exercise their respective holdings are:

Metallica Minerals Limited	11,866,658 Shares	16.5%
Jien Mining Pty Ltd	11,100,000 Shares	15.4%

Mr. James Canning-Ure, Managing Director of ORM stated that this is not only a show of confidence in the Company it will also allow ORM to progress its exploration activities on both its Rare Earth and Gold prospects with more certainty.

Mr Canning-Ure also stated that the increase in the strength of the Balance Sheet would also be beneficial in future negotiations with potential partners and or end users.

A handwritten signature in black ink, appearing to read 'James Canning-Ure', written over a light grey background.

James Canning-Ure
Managing Director
Orion Metals
07 3249 3060