



Orion Metals Limited (ASX:ORM)
71 Lytton Road East Brisbane Qld 4169
GPO Box 122 Brisbane Qld 4001
Phone: 61 7 3249 3060
Fax: 61 7 3249 3061
www.orionmetals.com.au
ABN 89 096 142 737

9th March 2011

Company Announcements Office
Australian Securities Exchange

RESIDUAL LISTED OPTIONS EXERCISED TO 99 %

On the 16 February 2011 Orion Metals Limited (ORM) lodged an Appendix 3B with the ASX covering the maximum number of shares to be issued if the balance of then quoted options (ORMO) were all exercised.

On the 1st March ORM advised that 7,232,090 (97.1%) of those options were exercised. As a result of positively identifying shareholder information on bank deposit credits an extra 121,217 options were exercised. ORM now advises that 7,353,307 (99%) of those options were exercised at 12¢ each, so there are now a total of 79,597,443 quoted ORM shares on issue.

Transaction Confirmation Statements covering the options exercised are expected to be despatched to shareholders on or about 9 March 2011.

The residual balance of 92,171 options lapsed unexercised at the close of business on 25 February 2011.

James Canning-Ure
Managing Director