



Orion Metals Limited (ASX:ORM)

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9 July 2012

TO: Australian Securities Exchange ("ASX")

SECTION 708A NOTICE

Orion Metals Limited ("the Company") hereby provides Notice to the ASX under section 708A(5)(e) of the Corporations Act 2001 ("the Act") that the Company has issued to optionholders an additional 500,000 ordinary shares, each fully paid, without disclosure to investors under Part 6D.2 of the Act, on 6 July 2012. The shares are part of a class of securities quoted on the ASX (code: ORM).

As at the date of this Notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and with section 674 of the Act.

The Company is not aware of any excluded information for the purposes of section 708A(6)(e) of the Act as at the date of this Notice.

A handwritten signature in blue ink, appearing to read "Bill Lyne", with a large, sweeping flourish above the name.

Bill Lyne
Company Secretary