

**ORION METALS LIMITED
ACN 096 142 737**

NOTICE OF ANNUAL GENERAL MEETING

incorporating

EXPLANATORY MEMORANDUM

and

PROXY FORM

Date of meeting: Friday 18 July 2014

Time of meeting: 11:00am (Brisbane Time)

Place of meeting: Level 24, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland

ORION METALS LIMITED
ACN 096 142 737

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2014 Annual General Meeting of the Shareholders of Orion Metals Limited (**Company**) will be held at 11:00am (Brisbane time) on Friday, 18 July 2014 at the Company's Registered Office, Level 24, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland.

The Explanatory Memorandum and Proxy Form accompanying this Notice of Meeting are incorporated in and comprise part of this Notice of Meeting. Capitalised terms used in this Notice of Meeting have the meaning given to them in the "Definitions" section at the end of the Explanatory Memorandum.

ORDINARY BUSINESS

1. Annual Financial Report

To receive and consider the Annual Financial Report of the Company and the reports of the Directors and Auditors for the year ended 28 February 2014.

2. Resolution 1 – Remuneration Report for the Financial Year ended 28 February 2014

To consider and, if thought fit, to pass the following resolution as an **advisory resolution**:

"That, for the purposes of section 250R of the Corporations Act 2001, the Remuneration Report for the year ended 28 February 2014 be adopted."

Please note that the vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of any of the following persons:

- (1) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (2) a Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1 if:

- (1) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; or
- (2) it is cast by the Chairman of the meeting and the appointment of the Chairman as proxy:
 - (a) does not specify the way the proxy is to vote on the resolution; and
 - (b) expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

3. Resolution 2 – Re-election of Mr Bin Cai as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Mr Bin Cai, who retires by rotation in accordance with Rule 39.1 of the Constitution of the Company and Listing Rule 14.4, being eligible for re-election, be re-elected as a Director of the Company."

The Explanatory Memorandum which accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered. Shareholders should read the Explanatory Memorandum in full.

OTHER BUSINESS

To consider any other business that may lawfully be brought forward.

QUESTIONS AND COMMENTS BY SHAREHOLDERS AT GENERAL MEETING

A reasonable opportunity will be given to Shareholders as a whole at the Meeting to ask questions about or make comments on the Remuneration Report and the management of the Company and to ask the auditors or their representative questions relevant to the conduct of the audit, the preparation and content of their report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and their independence in relation to the conduct of the audit.

BY ORDER OF THE BOARD



Bill Lyne
Company Secretary
Dated: 17 June 2014

VOTING ENTITLEMENT

For the purposes of determining entitlements to vote at the Meeting, the Company's Shares will be taken to be held by the people registered as holders at 7:00pm (Sydney time) on 16 July 2014. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

PROXIES

Shareholders entitled to attend and vote at the Meeting are entitled to appoint a proxy. The proxy may be an individual or a body corporate.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes such proxy may exercise, each proxy may exercise half of the votes disregarding fractions.

For an appointment of proxy to be valid, the Proxy Form and, if the form is signed under a power of attorney or other authority, the authority under which the form is signed (or a certified copy of the authority) must be received at the Company's Share Registry, Link Market Services Limited, in any of the following ways:

- **by mail:** Orion Metals Limited
c/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

- **by fax:** +61 2 9287 0309

not less than 48 hours prior to the time of commencement of the Meeting or adjourned Meeting, as the case may be, at which the proxy named in the Proxy Form proposes to vote (i.e. no later than 11:00am (Brisbane time) on 16 July 2014).

A proxy must be signed by the Shareholder or the Shareholder's attorney duly authorised in writing or, if the Shareholder is a company, in a manner permitted by the Corporations Act. The proxy may, but need not, be a Shareholder.

A Proxy Form accompanies this Notice of Meeting. Additional Proxy Forms are available on request from the Company's Share Registry.

How undirected proxies held by the Chairman of the meeting will be voted

If you appoint the Chairman of the Meeting as your proxy and you do not specify in the Proxy Form the manner in which you wish the Chairman to vote on the Resolutions to be considered at the Meeting, the Chairman intends to vote in favour of all Resolutions. **If you do not direct the Chairman how to vote on Resolution 1, you expressly authorise the Chairman to exercise your proxy on Resolution 1 even though it is connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chairman.**

If you appoint the Chairman of the Meeting as your proxy and wish to direct the Chairman how to vote on some or all of the Resolutions to be considered at the Meeting, you must complete the directed proxy part of the Proxy Form (Step 2 on the Proxy Form).

The Company encourages all Shareholders who submit proxies to direct their proxy how to vote on each resolution.

IMPORTANT VOTING RESTRICTIONS

If you are entitled to vote, and you wish to appoint a proxy, you should be aware that if your proxy is a person who is not entitled to vote in their own right, the person may (subject to the Corporations Act) still vote as your proxy but your proxy's vote on your behalf will only be valid if, subject to the comments above in respect of undirected proxies held by the Chairman, you direct your proxy on the Proxy Form how to vote and the proxy does vote as directed.

CORPORATE REPRESENTATIVES

A Shareholder which is a body corporate and which is entitled to attend and vote at the Meeting, or a proxy which is a body corporate and which is appointed by a Shareholder entitled to attend and vote at the Meeting, may appoint a person to act as its representative in accordance with section 250D of the Corporations Act. The representative must present satisfactory evidence of his or her appointment prior to admission to the Meeting.

ORION METALS LIMITED
ACN 096 142 737

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in Orion Metals Limited (**Company**) in connection with the business to be considered at the Meeting of Shareholders to be held at 11:00am (Brisbane time) on Friday, 18 July 2014 at the Company's Registered Office, Level 24, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland.

This Explanatory Memorandum comprises part of the accompanying Notice of Meeting. Capitalised terms are defined in the "Definitions" section at the end of this Explanatory Memorandum.

Details of the business to be considered at this Meeting are set out below.

Purpose of Explanatory Memorandum

The purpose of this Explanatory Memorandum is to provide Shareholders with information which may be relevant to the Resolutions to be put to Shareholders at the Meeting.

1. Annual Financial Report

The first item on the Notice of Meeting deals with the presentation of the Company's Annual Financial Report for the financial year ending 28 February 2014. Shareholders should consider this document and raise any matters of interest with the Directors when this item is being considered.

The Company's Annual Financial Report for the year ended 28 February 2014 is available on the Company's website at www.orionmetals.com.au.

No resolution is required to be moved in respect of this item.

2. Resolution 1: Remuneration Report for the Year ending 28 February 2014

During this item of business, Shareholders at the meeting may comment on and ask questions about the Remuneration Report that appears in the Company's 2014 Annual Report.

Section 300A of the Corporations Act requires the Director's Report to include a remuneration report containing information about the Board's policy for determining the nature and amount of the remuneration of directors and senior management. The report must also explain the relationship between the remuneration policy and the Company's performance. The disclosure requirements stipulated in section 300A of the Corporations Act have been complied with.

The Corporations Act (sections 250R (2) and 250R (3)) provides that the vote on the adoption of the Remuneration Report is advisory only and does not bind the Company or the Directors. However, Shareholders should note that if at least 25% of the votes cast on this resolution are voted against the adoption of the Remuneration Report, and then again at the 2015 Annual General Meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting within 90 days of the 2015 Annual General Meeting to consider the re-election of all Directors.

3. Resolution 2: Re-election of Director – Bin Cai

Mr Bin Cai was appointed as a Director on 25 July 2012 as a nominee of Australia Conglin International Investment Group Pty Ltd (**Conglin Group**). He subsequently became an Executive Director when he was appointed the Company's Chief Financial Officer on 16 October 2012.

Rule 39.1 of the Company's Constitution and ASX Listing Rule 14.4 require that Directors must not hold office for in excess of 3 years or past the third annual general meeting following the director's appointment, whichever is the longer, without resubmitting for re-election. In addition, ASX Listing Rule 14.5 requires that there must be an election of directors each year.

Retiring Directors may immediately offer themselves up for re-election. Mr Cai retires by rotation and, being eligible, offers himself for re-election.

Mr Cai holds a Master of Finance & IS degree. He is the Managing Director of the Conglin Group based in Brisbane. Mr Cai has an outstanding record of successful strategic investments in emerging Australian resources companies based on his long experience in resources investment. Prior to joining the Conglin Group Mr. Cai had 8 years' experience with the China Investment Bank.

He is also a Director of ASX-listed Carpentaria Exploration Limited and an Alternate Director of Northern Minerals Limited.

Recommendation of Directors

The Directors (other than Mr Cai) unanimously recommend that Shareholders vote in favour of Resolution 2.

Definitions

The following words shall have the following meanings in this Notice of Meeting and Explanatory Memorandum:

ASX means ASX Limited ACN 008 624 691 or, where applicable, the Australian Securities Exchange operated by ASX.

Board means the Board of Directors of the Company.

Closely Related Party has the meaning given to that term in section 9 of the Corporations Act, and includes a spouse, child, dependant and any company controlled by a member of the Key Management Personnel.

Company or **Orion** means Orion Metals Limited ACN 096 142 737.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company at the date of this Notice of Meeting.

Explanatory Memorandum means this explanatory memorandum and any schedule or annexure to it.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules or **ASX Listing Rules** means the listing rules of ASX.

Meeting means the Annual General Meeting of the Company to be held at 11:00am (Brisbane time) on Friday, 18 July 2014 at the Company's Registered Office, Level 24, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland.

Notice of Meeting means, unless the context requires otherwise, this document which comprises the Company's Notice of Meeting to be held at 11:00am (Brisbane time) on Friday, 18 July 2014 at the Company's Registered Office, Level 24, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland and the accompanying Explanatory Memorandum and the Proxy Form.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution of the Company set out in this Notice of Meeting.

Shareholder means a shareholder in the Company.

 **By mail:**
Orion Metals Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **By fax:** +61 2 9287 0309

 **All enquiries to: Telephone:** 1300 554 474

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MR HOWARD MILLER
<HANNAH MILLER A/C>
9046 SPRING GROVE COVE
CORDOVA TN 38018
UNITED STATES OF AMERICA



X00059663437

SHAREHOLDER PROXY FORM

I/We being a member(s) of Orion Metals Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

**the Chairman
of the Meeting
(mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy. I/we appoint the Chairman of the Meeting as an alternate proxy to the person named.

If no person/body corporate is named, the Chairman of the Meeting, is appointed as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at **11:00am on Friday, 18 July 2014, at Level 24, Riparian Plaza, 71 Eagle Street, Brisbane, QLD** and at any adjournment or postponement of the meeting. I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by the Company if they are signed and received no later than **48 hours** before the meeting. Please read the voting instructions overleaf before marking any boxes with an

STEP 2

VOTING DIRECTIONS

Resolution 1

Remuneration Report for the financial year ended 28 February 2014

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 2

Re-election of Mr Bin Cai as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

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HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the meeting.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together. The appointment of the Chairman of the Meeting as your alternate proxy also applies to the appointment of the second proxy.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am on Wednesday, 16 July 2014**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:

 **by mail:**
Orion Metals Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

 **by fax:**
+61 2 9287 0309

 **by hand:**
delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138.

If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.

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054 402

MR LEONARD NELSON BROWN &
MRS DAWN AGNES BROWN
198 GRACES ROAD
GLAZIERS BAY TAS 7109



I40044453799

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Remuneration Report for the financial year ended 28 February 2014

For	Against	Abstain*
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Re-election of Mr Bin Cai as a Director

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To appoint a second proxy you must:

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