



Orion Metals Limited (ASX: ORM)

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ASX ANNOUNCEMENT

ORION WITHDRAWS FROM BROUGHTON CREEK PROJECT

Orion Metals Limited (ASX:ORM)("Orion") advises that it has withdrawn from the Broughton Creek Project joint venture with Broughton Minerals Pty Ltd to concentrate on its key assets.

The Orion board's decision to withdraw from the Broughton Creek Project is reflective of the high level of expenditure that would be required under the current farm-in and joint venture terms before Orion earns an interest in the project. While encouraging early-stage exploration results have been received on the project, the exploration results do not warrant the levels of expenditure commitment required when assessed against Orion's other projects.

The Orion board has made the decision that its cash resources can be better utilised to progress its wholly-owned REE and gold Tanami West Project in Western Australia (formerly the Killi Killi Hills Project) and REE and base metals Mt Surprise Project in Queensland and to look at new exploration opportunities available.

About Orion

Orion Metals Limited (ASX:ORM) is a Rare Earth Element (REE) and Gold explorer with exploration projects in the highly prospective metal provinces of the Tanami Desert of Western Australia, the Cloncurry Mining District of Western Queensland and Mount Surprise in Northeast Queensland.

For further information

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