



25 July 2016

## **ASX ANNOUNCEMENT**

### **BOARD CHANGES**

At the Annual General Meeting of Orion Metals Limited (ASX: ORM) held on 21 July 2016 shareholders approved the issue of additional shares to Excellence Holding HK Ltd ('Excellence'), which takes their shareholding interest in ORM to 57.95%.

As a consequent of this increased shareholding by Excellence, as foreshadowed in the Investment Agreement announced to the market on 18 April 2016, the following Board changes have occurred:

- Mr Yi Yang has been appointed as a non-executive Director and Chairman of the Company, representing Excellence
- Mr Feng Wu, also representing Excellence, has been appointed as a part-time executive Director with responsibility for compliance
- Mr Bo Wang has been appointed as an independent non-executive Director
- Mr Conglin Yue has resigned as a Director and CEO
- Ms Yanchun Wang has resigned as a Director.

Background details on the new Directors:

Mr Yi Yang, PHD in Philosophy, was previously a government officer in the Central China Government and is a director of numerous enterprises in China and has many years' experience as a fund manager who managed up to 1 billion RMB and 200 million AUD. Mr Yang was the founder of Beijing Wayfield Investment Co., Ltd in 2004 that has financially backed Excellence in which he has a 50% interest and is a director. Wayfield Investment is a registered financial institution by the Asset Management Association of China.

Mr Feng Wu, PHD in Law, was previously a Prosecutor of the Supreme People's Procuratorate of China. He founded a successful law practice in China in 2000 and provides services for state owned enterprises and large businesses. He is a director of several other companies in China as is also Chairman of China Electronics Ruida Tech Co., which is a subsidiary of China Electronics Corporation, the largest Chinese state owned IT enterprise and a global top 500 IT company. Mr Wu also has a 50% interest in Excellence and is a director.



Mr Bo Wang holds a Bachelor of Commerce (Accounting) from the University of Canberra and a Master of Management from the University of NSW. He has held several senior positions in Chinese and Australian companies.

Mr Bin Cai will continue as a part-time executive Director and CFO.

The Board also notes that Peter Brookes, who is Exploration Manager, has moved from being a full-time employee to a part-time contractor due to a reduction in exploration work being undertaken at the present time.

A handwritten signature in blue ink, appearing to read 'Bill Lyne', with a stylized flourish at the end.

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