



Orion Metals Limited (ASX: ORM)
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ASX Announcement

23 February 2018

TANAMI WEST FARM-IN AGREEMENT

Orion Metals Limited (ASX Code – ORM) has entered into a Farm-in Agreement with PVW Resources NL (**PVW**) in relation to the development of 7 exploration tenements in the Tanami West Project area in Western Australia.

Under the Farm-in Agreement, ORM and PVW have established an unincorporated joint venture to carry out exploration activities within the tenements, which are considered to have gold and rare earth element (**REE**) and exploration potential.

PVW may acquire up to a 90% interest in the joint venture property (including the tenements, mining information and plant and equipment) in return for providing funding and carrying out exploration activity.

PVW can trigger each stage of the earn-in program by paying a fee to ORM and agreeing to fund the joint venture costs up to a specified amount. During the earn-in period, PVW will solely fund the joint venture activities. After the end of the sole funding period, each of PVW and ORM will contribute to joint venture costs in proportion to their interests in the joint venture.

PVW will initially act as the manager of the joint venture for all day-to-day activities. The parties will establish a management committee, with appointees from both parties, for overall management and control of the joint venture.

For further information, please contact:

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About Orion Metals

Orion Metals Limited (ASX Code – ORM) is a Rare Earth Element (REE), strategic metals and Gold explorer with exploration projects in the highly prospective metal provinces in the Tanami Desert of Western Australia, the Cloncurry Mining District of W Queensland, Mt Surprise in NE Queensland, and Baralaba in E Queensland.

About PVW Resources NL

PVW is a non-listed NL company formed to explore and develop a gold portfolio in Western Australia primarily targeting the Tanami and Kalgoorlie districts.