



Orion Gold_{NL}

NOTICE OF GENERAL MEETING

to be held on

Wednesday, 17 May 2017 at 10:00 a.m. (Perth time) at

RSM Australia Partners, 8 St Georges Terrace, Perth, Western Australia

and

EXPLANATORY MEMORANDUM

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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KEY DATES

Deadline for lodgement of proxy forms for General Meeting	10:00 a.m.	15 May 2017
General Meeting	10:00 a.m.	17 May 2017

All times referred to in this Notice of General Meeting are references to Perth time.

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

The General Meeting of Orion Gold NL (ACN 098 939 274) will be held at **10:00 a.m. on 17 May 2017 at:**

RSM Australia Partners
8 St Georges Terrace
Perth, Western Australia

Your Vote is Important

The business of the General Meeting affects your shareholding and your vote is important.

Voting in Person

To vote in person, attend the General Meeting on the date and at the place set out above.

Voting by Proxy and Corporate Representatives

To vote by proxy, your Proxy Form must be received by the Company by no later than **10:00 a.m. on 15 May 2017**. Proxy Forms can be lodged:

By mail: Link Market Services Limited
Locked Bag A14,
Sydney South NSW 1235

By facsimile: (+61 2) 9287 0309

Online: Shareholders may submit their proxy instruction online on the Company's Share Registry by visiting www.linkmarketservices.com.au. Select 'Investor Login'. Refer to 'Single Holding' and enter Orion Gold NL or the ASX code (ORN) in the Issuer Name field, your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your proxy form), postcode and Security Code which is shown on the screen and click 'Login'. Select 'Vote' under the 'Action' header and then follow the prompts to submit your proxy online. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

A shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy, who need not be a shareholder of the Company. A proxy may be an individual or a body corporate. If a shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. If a shareholder appoints two proxies and their appointment does not specify the proportion or number of the shareholder's votes the proxy may exercise, each proxy may exercise one half of the shareholder's votes. If a shareholder appoints two proxies, neither may vote on a show of hands.

Shareholders and their proxies should be aware that if proxy holders vote, they must cast all directed proxies as directed, and any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed. The Chair intends to vote all available undirected proxies in favour of all Resolutions.

The proxy form must be signed by the shareholder or the shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act.

The proxy form and the power of attorney (if any) under which it is signed (or a certified copy of it) must be received at the Company's Share Registry **at least 48 hours before the commencement of the General Meeting or any adjournment of that meeting**.

If a representative of a corporate shareholder or a corporate proxy is to attend the meeting pursuant to section 250D of the Corporations Act, a certificate of appointment of the representative must be produced prior to the admission to the meeting. A form of certificate of appointment can be obtained from the Company's registered office.

Voting Entitlements

Pursuant to Regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that the shareholding of each shareholder for the purposes of ascertaining the voting entitlements for the General Meeting will be as it appears in the Share Register at **5:00 p.m. on 15 May 2017**.

Notice of General Meeting

Notice is given that the General Meeting of the Shareholders of Orion Gold NL (**Company**) will be held at RSM Australia Partners, 8 St Georges Terrace, Perth, Western Australia on 17 May 2017 commencing at 10:00 a.m.

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Memorandum and the Proxy Form are part of this Notice of Meeting.

Agenda

Resolution 1 – Proposed Issue of Shares to Tembo and/or other sophisticated or professional investors

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

"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to a maximum of 200,000,000 Shares at an issue price of \$0.024 per Share to raise up to a maximum of \$4,800,000 (before costs) to Tembo (or its nominee) and/or other sophisticated or professional investors (or their nominees), on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast on Resolution 1 by any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the Resolution is passed, and any person who is an Associate of those persons. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 2 – Ratification of Issue of Shares to Independence Group NL

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

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 54,166,666 Shares (at an issue price of \$0.024 each) to Independence Group NL on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast on Resolution 2 by any person who participated in the issue the subject of Resolution 2 and any person who is an Associate of those persons. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 3 – Change of Name of the Company

To consider and, if thought fit, to pass the following resolution as a special resolution:

"That for the purposes of section 157(1)(a) of the Corporations Act and for all other purposes, the name of the Company be changed from "Orion Gold NL" to "Orion Minerals NL" and that, for the purposes of section 136(2) of the Corporations Act and all other purposes, all references to "Orion Gold NL" in the Company's constitution be replaced by references to "Orion Minerals NL".

Other Business

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

DATED: 12 April 2017
By Order of the Board



Martin Bouwmeester
Company Secretary

Explanatory Memorandum to accompany Notice of General Meeting

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

1. Resolution 1 – Issue of Shares to the Tembo Fund and/or other sophisticated or professional investors

Background

On 10 March 2017, the Company announced it had reached agreement with Tembo for Tembo to become a strategic investor in the Company. The agreement contemplated that:

- (a) subject to shareholder approval, Tembo would participate in the Company's convertible note raising to raise up to \$8,000,000 announced by the Company on 7 February 2017, by subscribing for convertible notes to the value of \$3,000,000 (each with a face value of \$0.026) (**Convertible Notes**); and
- (b) subject to the satisfaction of specified conditions, Tembo would subscribe for Shares in the Company at an issue price of \$0.024 per Share to acquire up to a 19.9% stake in the Company (**Placement**), and will be granted certain rights in relation to the Company (as detailed below).

Shareholder approval for the issue of the Convertible Notes (for the purposes of Listing Rule 7.1) was received at a general meeting of the Company held on 13 March 2017, and the Convertible Note raising completed on 17 March 2017. Full details of the Convertible Notes can be found in the Company's notice of meeting dated 8 February 2017 and the Company's ASX announcement dated 8 March 2017.

On 12 April 2017, the Company announced the execution of a formal placement agreement with Ndovu Capital X BV (being the entity nominated by Tembo to receive shares under the Placement) in respect of the Placement and strategic relationship with Tembo (**Placement Agreement**).

The key terms of the Placement Agreement are set out below:

- (a) **Conditions precedent:** completion of the Placement is conditional on the satisfaction or waiver of the following conditions precedent:
 - (i) the Tembo Board being satisfied with its due diligence investigations on the Company by 10 May 2017 (being 5 Business Days before the date of the Meeting) (**Due Diligence Date**);
 - (ii) Shareholders approving the Placement the subject of Resolution 1; and
 - (iii) Tembo being satisfied with the Company's operating budget and financing plan (in its absolute discretion).
- (b) **Obligation to subscribe:** subject to being satisfied with the results of its due diligence, Tembo will notify the Company whether it wishes to proceed with the Placement by no later than the Due Diligence Date, and will have the right to nominate the number of Shares to be placed to it, subject to that number being not greater than 197,491,668 Shares, being such number that would give Tembo a 19.9% stake in the issued capital of the Company;
- (c) **Issue price:** the issue price under the Placement is fixed at \$0.024 per Share;
- (d) **Information sharing:** subject to completion of the Placement and for so long as Tembo holds at least 12.5% of the issued Shares:
 - (i) the Company will provide Tembo with a monthly technical report on the group's operations and assets;
 - (ii) Tembo and the Company shall establish a committee comprising at least 2 nominated representatives from each party who will meet on a regular basis (and at least quarterly) and exchange knowledge and information for the purposes of enabling Tembo to benefit from the Company's data, technical and industry expertise and to give the Company access to Tembo's expertise and strategic and financing networks. The Committee will also review and assess the Company's exploration and feasibility program and provide non-binding advice and recommendations to the Board; and

- (iii) the Company will provide, upon the reasonable request from Tembo, information including but not limited to, financial statements, budgets, cash flow forecasts, strategy and financing information, studies, work papers, technical reports, for the purposes of furthering the efforts of the committee referred to in (d)(ii) above and Tembo's ongoing monitoring of its investment in the Company;
- (e) **Board nominee right:** following completion of the Placement, Tembo will be entitled to appoint a non-executive director to the Board for so long as it holds at least 12.5% of the issued capital of the Company;
- (f) **Top Up Right:** following completion of the Placement and subject to ASX granting a waiver from Listing Rule 6.18, Tembo will be granted an anti-dilution right to maintain its percentage holding in the Company if the Company conducts an equity capital raising by way of the issue of Equity Securities (**Top Up Right**). Further information regarding the Top Up Right is set out below;
- (g) **Royalty:** If the Company resolves to raise capital through a royalty, metals streaming or similar arrangement to monetise future production in respect of any of its mining projects (**Royalty**), the Company will negotiate in good faith with Tembo to enable it to enter into an agreement, arrangement or understanding on materially the same terms and giving Tembo a reasonable period for Tembo to accept the offer;
- (h) **Sub-underwriting:** subject to completion of the Placement, the Company will use best endeavours to undertake a rights issue to raise additional equity as soon as reasonably practicable, and in any event within 3 months of Completion, and if it does, it must procure that (subject to pricing and structure) Tembo is offered the opportunity to participate in the sub-underwriting of the rights issue on standard market terms and conditions and Tembo agrees to consider the offer; and
- (i) **Change in management:** for so long as Tembo holds at least 12.5% of the issued Shares, the Company agrees to procure that the Board consults with Tembo in respect of any proposed changes to its key management personnel, provided that any Executive Director must not participate in any discussions in relation to him or her.

The Placement Agreement also contains warranties and events of default considered to be standard for an agreement of this nature.

Tembo

Tembo is a private equity group targeting junior and mid-tier mining investment opportunities in developing countries. Tembo has technical and financial experience with in-house expertise in the fields of geology, mine engineering, metallurgy, mining finance and private equity. This experience, coupled with a strong network of relationships in the mining industry, enables Tembo to add long-term value to its investments through technical input, strategic guidance, financial structuring advice and industry introductions. Tembo aims to work collaboratively with its investee companies through a long term partnership-type approach.

Top Up Right

Under the Placement Agreement, the Company has agreed, subject to completion of the Placement and ASX granting a waiver from Listing Rule 6.18, to grant Tembo a Top Up Right such that if the Company conducts an equity raising by way of the issue of Equity Securities in the future, Tembo shall have the right to subscribe for Equity Securities to maintain its percentage interest in the Company at that time.

In summary, the key terms of the Top Up Right are as follows:

- (a) if the Company proposes to undertake any capital raising by way of the issue of Equity Securities (**Top Up Event**), the Company must at the same time as undertaking the Top Up Event permit Tembo to subscribe for such number of Equity Securities to ensure Tembo's percentage holding remains the same following completion of the capital raising; and
- (b) the Top Up Right shall cease to apply if Tembo ceases to hold at least 12.5% of the issued capital in the Company.

Listing Rule 6.18 provides that a listed company must not grant an option which is exercisable over a percentage of the entity's capital. ASX interprets this rule broadly as applying to any right which allows a shareholder to maintain his percentage interest in the listed entity. However, ASX has granted waivers from Listing Rule 6.18 in circumstances where there is a genuine strategic relationship between the listed entity and the shareholder.

The Company will apply to ASX for a waiver from Listing Rule 6.18 to allow it to grant the Top Up Right to Tembo, and will keep the market informed as to ASX's decision.

It should be noted that the Placement is not conditional on ASX granting the waiver to the Company to grant the Top Up Right to Tembo.

ASX Listing Rule 7.1

Resolution 1 seeks Shareholder approval for the Company to issue up to 200,000,000 Shares to Tembo or its nominee and/or other sophisticated or professional investors (or their nominees) at an issue price of \$0.024 per Share to raise up to a maximum of \$4,800,000 (before costs). As detailed above, under the Placement Agreement, Tembo has the right to nominate the number of Shares it will subscribe for under the Placement, provided it does not exceed the maximum of 197,491,668 (which would give it a 19.9% stake in the Company). Tembo must inform the Company as to whether it wishes to proceed with the Placement by no later than the Due Diligence Date. Irrespective of the take up by Tembo under the Placement Agreement, the Company may also seek to place Shares to sophisticated and professional investors at the same price of \$0.024 per Share. The maximum number of Shares the Company will issue pursuant to Resolution 1 is 200,000,000 Shares to raise \$4,800,000 before costs.

The effect of the issue of Shares the subject of Resolution 1 (on an undiluted basis) on the capital structure of the Company, assuming the maximum number of Shares is issued, can be summarised as follows:

Shares	Number	Percentage interest
Shares currently on issue	792,420,440	79.9
Shares to be issued under the Placement	200,000,000	20.1
Total Shares upon completion of the Placement	992,420,440	100.00%

Listing Rule 7.1 broadly provides that a company can issue Equity Securities up to 15% of its issued capital in any 12 month period without shareholder approval. Subject to certain exceptions, prior shareholder approval is required for any issue of Equity Securities where the securities proposed to be issued (when aggregated with other Equity Securities issued by the company not under an exception and not with shareholder approval) represent more than 15% of the company's issued capital.

The following information in relation to the Shares to be issued the subject of Resolution 1 is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the maximum number of Shares the Company can issue is 200,000,000;
- (b) the Company will issue the Shares no later than three months after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (c) the Shares will be issued at an issue price of \$0.024 each;
- (d) the Shares will be issued to Tembo and/or other sophisticated and professional investors. None of the subscribers will be a related party of the Company;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing Shares on issue;
- (f) the funds raised by the issue will be used for advancing the Company's zinc-copper projects in South Africa and for general working capital; and
- (g) it is intended that the Shares will be issued on one date. However, if Tembo elects to subscribe for Shares under the Placement Agreement and the Company also decides to place Shares to other sophisticated or professional investors, the issue of Shares may take place on more than one date.

Directors' recommendation and voting intentions

The Directors recommend that Shareholders vote in favour of Resolution 1. Each Director intends to vote the Shares they control in favour of Resolution 1.

Voting intention

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 1.

2. Resolution 2 – Ratification of Issue of Shares to Independence Group NL**Background**

On 10 March 2017, the Company announced that it had entered into a joint venture agreement with Independence Group NL (**IGO**) (**JVA**). The key terms of the JVA are as follows:

- (a) IGO will initially acquire 70% equity in the Company's 100% owned tenements, 60% in the Creasy JV tenements (being tenements the subject of a joint venture between entities controlled by Mark Creasy and the Company) and 65% in the GR JV tenement (being a tenement the subject of a joint venture between Geological Resources Pty Ltd and the Company);

- (b) in consideration for the above, IGO will pay the Company \$700,000 cash and subscribe for 54,166,666 Shares at \$0.024 per Share for total subscription fees of \$1,300,000 (**Consideration Shares**);
- (c) IGO will have the right to top-up its equity in the joint ventures through the payment of cash or shares; and
- (d) the Company will be free carried through to completion of a Pre-Feasibility study on any of the tenements comprising the Fraser Range Project.

Full details of the JVA can be found in the Company's ASX announcement dated 10 March 2017.

On 14 March 2017, the Company announced that it had received \$2,000,000 from IGO (comprising the cash consideration of \$700,000 and the subscription amount for the Consideration Shares of \$1,300,000) and that it had issued the 54,166,666 Consideration Shares to IGO.

ASX Listing Rule 7.4

As detailed above, Listing Rule 7.1 broadly provides that a listed entity can issue Equity Securities up to 15% of its issued capital without shareholder approval in any 12 month period.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of the ratification is to restore the Company's maximum discretionary power to issue further Shares up to 15% of the issued capital of the Company without requiring Shareholder approval.

Resolution 2 seeks ratification under Listing Rule 7.4 of the issue of 54,166,666 Consideration Shares that was made on 14 March 2017 in order to restore the ability of the Company to issue further Shares within the 15% limit during the next 12 months.

The following information in relation to the Consideration Shares issued to IGO is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 54,166,666 Consideration Shares were issued;
- (b) the Consideration Shares were issued at a price of \$0.024 each;
- (c) the Consideration Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing Shares on issue;
- (d) the Consideration Shares were issued to IGO, an unrelated party of the Company; and
- (e) the funds raised by the issue were and will be used for funding the Company's exploration activities and for general working capital.

Directors' recommendation and voting intentions

The Directors recommend that Shareholders vote in favour of Resolution 2. Each Director intends to vote the Shares they control in favour of Resolution 2.

Voting intention

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 2.

3. Resolution 3 – Change of Name of the Company

Since 2009 the Company's name has been Orion Gold NL, and during that time the Company's main undertaking and principal focus have been gold exploration in Australia.

More recently the Company has acquired the Zinc-Copper Areachap Project in South Africa. The focus for the Company is now targeting world-class discoveries in zinc, copper, gold, nickel and silver primarily in South Africa.

With the change in focus for the Company, the Directors consider that it is appropriate for the Company to adopt a new name which is more reflective of its future direction. It is therefore proposed to change the name of the Company to "Orion Minerals NL". The Board has approved this change of name subject to the approval of Shareholders. The change will not affect the legal status of the Company.

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders present and eligible to vote (in person, by proxy, by attorney, or in the case of a Shareholder which is a corporation, by representative) (by the number of shares) must be in favour of the resolution.

If the resolution is passed, the change of name will take effect when ASIC alters the details of the Company's registration. The proposed name has been reserved by the Company and if the resolution is passed, the Company will lodge a copy of that special resolution with ASIC in order to effect the change.

The Company also seeks approval under section 136(2) of the Corporations Act to amend the Company's constitution to reflect the change of name.

The Board recommends that Shareholders vote in favour of Resolution 3.

The Chairman of the General Meeting intends to vote all available proxies in favour of Resolution 3.

Glossary

\$ or AUD means Australian dollars.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the "designated body" for the purposes of that section. A related party of a director or officer of the Company or of a child entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

ASIC means Australian Securities and Investments Commission.

Board means the Board of Directors.

Chair means the Chairperson of the Meeting.

Company means Orion Gold NL ACN 098 939 274.

Constitution means the Company's constitution, as amended from time to time.

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

Directors means the directors of the Company.

Equity Security has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Listing Rules means the ASX Listing Rules.

General Meeting or **Meeting** means the meeting convened by the Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Memorandum and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Resolution means a resolution contained in the Notice.

Security has the meaning given in section 4.2(a) of the Notice.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

Share Registry means Link Market Services Limited.

Tembo means Tembo Capital Mining Fund II LP and its affiliates and, where the context requires, its nominated affiliate for the purposes of the Placement, Ndovu Capital X BV.


LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Orion Gold NL
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138;

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

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

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 you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:00am (Perth Time) on Wednesday, 17 May 2017 at RSM Australia Partners, 8 St Georges Terrace, Perth, Western Australia** (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS


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

Resolutions

For Against Abstain*

1 Proposed Issue of Shares to Tembo and/or other sophisticated or professional investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of Issue of Shares to Independence Group NL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Change of Name of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 2

 * 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.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

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).

STEP 3

ORN PRX1701A



HOW TO COMPLETE THIS SHAREHOLDER 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 PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

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.

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 or online at www.linkmarketservices.com.au.

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 **10:00am (Perth Time) on Monday, 15 May 2017**, 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.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Orion Gold NL
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

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**