

Orion Minerals Group Limited

Preliminary Annual Financial Result 2012

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Statement of Comprehensive Income

For the year ended 30 June 2012

| | Group | |
|--|------------------|----------------|
| | 30.6.2012 | 30.6.2011 |
| | 12 months | 12 months |
| | US\$'000 | US\$'000 |
| Revenue | - | - |
| Cost of goods sold | - | - |
| Gross Profit | - | - |
| Selling and distribution expenses | - | - |
| Administrative and other expenses | (401) | (450) |
| Operating loss | (401) | (450) |
| Finance income | 90 | 54 |
| Exchange gain | 869 | 602 |
| Profit before taxation from continuing operations | 558 | 206 |
| Income tax benefit / (expense) | - | - |
| Profit after taxation from continuing operations | 558 | 206 |
| Loss from discontinued operations, net of taxation | - | (212) |
| Net profit after taxation for the year attributable to shareholders | 558 | (6) |
| Other comprehensive income for the year | - | - |
| Total comprehensive income for the period | 558 | (6) |
| Earnings per share for profit attributable to shareholders: | | |
| Basic earnings per share (cents per share) | 0.135 | (0.001) |
| Diluted earnings per share (cents per share) | 0.135 | (0.001) |
| Attributable to continuing operations: | | |
| Basic earnings per share from continuing operations (cents per share) | 0.135 | 0.050 |
| Diluted earnings per share from continuing operations (cents per share) | 0.135 | 0.044 |
| Attributable to discontinued operations: | | |
| Basic earnings per share from discontinued operations (cents per share) | - | (0.051) |
| Diluted earnings per share from discontinued operations (cents per share) | - | (0.051) |

Statement of Changes in Equity

For the year ended 30 June 2012

| | Share Capital | Share Option Reserve | Accumulated Losses | Total Equity |
|---|------------------|----------------------------|-----------------------|-----------------|
| | US\$'000 | US\$'000 | US\$'000 | US\$'000 |
| Group | | | | |
| Balance as at 1 July 2010 | 12,501 | 40 | (4,893) | 7,648 |
| Net loss attributable to shareholders | - | - | (6) | (6) |
| Total comprehensive loss | - | - | (6) | (6) |
| Share options lapsed | - | (40) | 40 | - |
| Total transactions with owners | - | (40) | 40 | - |
| Balance as at 30 June 2011 | 12,501 | - | (4,859) | 7,642 |
| Net profit attributable to shareholders | - | - | 558 | 558 |
| Total comprehensive income | - | - | 558 | 558 |
| Balance as at 30 June 2012 | 12,501 | - | (4,301) | 8,200 |

Statement of Financial Position

As at 30 June 2012

| | Group | |
|-------------------------------------|---------------------|---------------------|
| | 30.6.2012 | 30.06.2011 |
| | US\$'000 | US\$'000 |
| ASSETS | | |
| Non current assets | | |
| Property, plant and equipment | 1 | 1 |
| Total Non Current Assets | <u>1</u> | <u>1</u> |
| Current assets | | |
| Cash and cash equivalents | 8,101 | 7,593 |
| Trade and other receivables | 44 | 33 |
| Taxation receivable | 85 | 62 |
| Total Current Assets | <u>8,230</u> | <u>7,688</u> |
| TOTAL ASSETS | <u>8,231</u> | <u>7,689</u> |
| LIABILITIES | | |
| Current liabilities | | |
| Trade and other payables | 31 | 47 |
| Total Current Liabilities | <u>31</u> | <u>47</u> |
| TOTAL LIABILITIES | <u>31</u> | <u>47</u> |
| EQUITY | | |
| Share capital | 12,501 | 12,501 |
| Accumulated losses | (4,301) | (4,859) |
| Total Equity | <u>8,200</u> | <u>7,642</u> |
| TOTAL EQUITY AND LIABILITIES | <u>8,231</u> | <u>7,689</u> |

Orion Minerals Group Limited
Statement of Cash Flows
For the year ended 30 June 2012

| | Group | |
|--|------------------|--------------|
| | 30.6.2012 | 30.6.2011 |
| | 12 months | 12 months |
| | US\$'000 | US\$'000 |
| OPERATING ACTIVITIES | | |
| Cash was provided from: | | |
| Receipts from customers | - | - |
| Interest received | 90 | 54 |
| Cash was provided to: | | |
| Payments to suppliers and employees | (429) | (699) |
| Interest paid | - | (11) |
| Income tax paid | (23) | (25) |
| Net cash outflows from operating activities | (362) | (681) |
| INVESTING ACTIVITIES | | |
| Cash was provided from: | | |
| Proceeds from sale of property, plant & equipment | - | 106 |
| Net cash inflows from investing activities | - | 106 |
| FINANCING ACTIVITIES | | |
| Cash was provided to: | | |
| Repayment of borrowings | - | (43) |
| Net cash outflows from financing activities | - | (43) |
| Net decrease in cash and cash equivalents | (362) | (618) |
| Cash and cash equivalents at beginning of year | 7,593 | 7,625 |
| Effect of exchange rate changes | 870 | 586 |
| Cash and cash equivalents at end of year | 8,101 | 7,593 |

Statements of Cash Flows (continued)

For the year ended 30 June 2012

| Reconciliation with Net Reported Profit / (Loss) | Group | |
|--|------------------|------------------|
| | 30.6.2012 | 30.6.2011 |
| | 12 months | 12 months |
| | US\$'000 | US\$'000 |
| Reported net profit / (loss) | 558 | (6) |
| Items not involving cash flows: | | |
| Depreciation | - | 1 |
| Exchange gain on net cash | (870) | (586) |
| Gain on sale of property, plant and equipment | - | (106) |
| Movement in deferred tax | - | 11 |
| Impact of changes in working capital items: | | |
| (Increase) / decrease in prepayments and other receivables | (11) | 54 |
| Increase in taxation receivable | (23) | (25) |
| (Decrease) / increase in trade payables | (12) | 7 |
| Decrease in other payables | (4) | (31) |
| Net cash outflows from operating activities | (362) | (681) |

Segment Information

For the year ended 30 June 2012

The Group previously operated in one business segment, being industrial mining in Chile which is now classified within discontinued operations. The Group is engaged in a strategy to undertake private equity investment in projects and companies with Chinese market potential.

Revenue is allocated based on the country where the sale is generated. New Zealand includes holding company costs and head office charges.

Total assets and liabilities are allocated based on where those assets and liabilities are located.

| | Chile US\$'000 | Holding Company New Zealand US\$'000 | Total US\$'000 |
|---|-------------------|--|-------------------|
| For the year ended 30 June 2012: | | | |
| Total external sales revenue | - | - | - |
| Total EBITDA | - | (401) | (401) |
| Depreciation | - | - | - |
| Finance income | - | 90 | 90 |
| Exchange gain | - | 869 | 869 |
| Finance expense | - | - | - |
| Income tax expense | - | - | - |
| Net profit for the period | - | 558 | 558 |
| Total allocated assets | - | 8,231 | 8,231 |
| Total liabilities | - | 31 | 31 |

| | Chile US\$'000 | Holding Company New Zealand US\$'000 | Total US\$'000 |
|---|-------------------|--|-------------------|
| For the year ended 30 June 2011: | | | |
| Total external sales revenue | - | - | - |
| Total EBITDA | (176) | (449) | (625) |
| Depreciation | - | (1) | (1) |
| Finance income | - | 54 | 54 |
| Exchange (loss) / gain | (14) | 602 | 588 |
| Finance expense | (11) | - | (11) |
| Income tax expense | (11) | - | (11) |
| Net (loss) / profit for the period | (212) | 206 | (6) |
| Total allocated assets | - | 7,689 | 7,689 |
| Total liabilities | - | 47 | 47 |

The "Total EBITDA" measure above excludes foreign exchange gains / losses as well as net finance income and depreciation.