

Orion Minerals Group Limited

Preliminary Unaudited Interim Financial Result

for the six month period to 31 December 2012

Preliminary Unaudited Financial Results

For the 6 month period ended 31 December 2012

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Unaudited Statement of Comprehensive Income

For the 6 month period ended 31 December 2012

	Group	
	31.12.2012	31.12.2011
	6 months	6 months
	US\$'000	US\$'000
Revenue	-	-
Cost of goods sold	-	-
Gross Profit	-	-
Other income	-	-
Administrative and other expenses	(201)	(196)
Operating loss	(201)	(196)
Finance income	114	42
Exchange gain	305	640
Net Profit before taxation	218	486
Income tax (expense) / credit	-	-
Net profit after taxation for the period attributable to shareholders	218	486
Other comprehensive income for the period	-	-
Total comprehensive income for the period	218	486
Earnings per share for profit attributable to shareholders:		
Basic earnings per share (cents)	0.053	0.117
Diluted earnings per share (cents)	0.053	0.117

Unaudited Statement of Changes in Equity

For the 6 month period ended 31 December 2012

	Share Capital	Accumulated Losses	Total Equity
	US\$000	US\$'000	US\$'000
Group			
Balance as at 1 July 2012	12,501	(4,301)	8,200
Net profit attributable to shareholders	-	218	218
Total comprehensive income	-	218	218
Balance as at 31 December 2012	12,501	(4,083)	8,418
Balance as at 1 July 2011	12,501	(4,859)	7,642
Net profit attributable to shareholders	-	486	486
Total comprehensive income	-	486	486
Balance as at 31 December 2011	12,501	(4,373)	8,128

Unaudited Statement of Financial Position

As at 31 December 2012

	Group	
	31.12.2012	31.12.2011
	US\$'000	US\$'000
ASSETS		
Non current assets		
Property, plant and equipment	1	1
Total non current assets	1	1
Current assets		
Cash and cash equivalents	8,276	8,024
Trade and other receivables	31	41
Taxation receivable	119	69
Total current assets	8,426	8,134
TOTAL ASSETS	8,427	8,135
LIABILITIES		
Current liabilities		
Trade and other payables	9	7
Total current liabilities	9	7
TOTAL LIABILITIES	9	7
EQUITY		
Share capital	12,501	12,501
Accumulated losses	(4,083)	(4,373)
Total equity	8,418	8,128
TOTAL EQUITY AND LIABILITIES	8,427	8,135

Unaudited Statement of Cash Flows

For the 6 month period ended 31 December 2012

	Group	
	31.12.2012	31.12.2011
	6 months	6 months
	US\$'000	US\$'000
OPERATING ACTIVITIES		
Cash was provided from:		
Receipts from customers	-	-
Interest received	114	42
Cash was provided to:		
Payments to suppliers and employees	(208)	(248)
Interest paid	-	-
Income tax paid	(34)	(7)
Net cash outflows from operating activities	(128)	(213)
INVESTING ACTIVITIES		
Cash was provided from:		
Proceeds from sale of property, plant & equipment	-	-
Net cash inflows from investing activities	-	-
FINANCING ACTIVITIES		
Cash was provided to:		
Repayment of borrowings	-	-
Net cash outflows from financing activities	-	-
Net decrease in cash and cash equivalents	(128)	(213)
Cash and cash equivalents at beginning of the period	8,101	7,593
Effect of exchange rate changes	303	644
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	8,276	8,024

Unaudited Statement of Cash Flows (continued)

For the 6 month period ended 31 December 2012

Reconciliation with Net Reported Profit	Group	
	31.12.2012 6 months US\$'000	31.12.2011 6 months US\$'000
Reported net profit after taxation	218	486
Items not involving cash flows:		
Exchange gain on net cash	(303)	(644)
Impact of changes in working capital items:		
Decrease / (increase) in prepayments and other receivables	13	(8)
(Increase) in taxation receivable	(34)	(7)
(Decrease) in trade payables	(5)	(19)
(Decrease) in other payables	(17)	(21)
Net cash outflows from operating activities	(128)	(213)

Segment Information

For the 6 months ended 31 December 2012

The Group previously operated in one business segment, being industrial mining in Chile which was classified within discontinued operations during the year ended 30 June 2011. 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	Holding Company New Zealand	Total
	US\$'000	US\$'000	US\$'000
For the six months ended 31 December 2012:			
Total external sales revenue	-	-	-
Total EBITDA	-	(201)	(201)
Depreciation	-	-	-
Finance income	-	114	114
Exchange gain	-	305	305
Finance expense	-	-	-
Income tax expense	-	-	-
Net profit for the period	-	218	218
Total allocated assets	-	8,427	8,427
Total liabilities	-	9	9

	Chile	Holding Company New Zealand	Total
	US\$'000	US\$'000	US\$'000
For the six months ended 31 December 2011:			
Total external sales revenue	-	-	-
Total EBITDA	-	(196)	(196)
Depreciation	-	-	-
Finance income	-	42	42
Exchange gain	-	640	640
Finance expense	-	-	-
Income tax expense	-	-	-
Net profit for the period	-	486	486
Total allocated assets	-	8,135	8,135
Total liabilities	-	7	7

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