

Orion Minerals Group Limited

Preliminary Audited Annual Financial Result 2013

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Statement of Comprehensive Income

For the year ended 30 June 2013

	Parent	
	30.6.2013	30.6.2012
	12 months	12 months
	US\$'000	US\$'000
Revenue	-	-
Cost of goods sold	-	-
Gross Profit	-	-
Other income	-	-
Administrative and other expenses	(444)	(401)
Operating loss	(444)	(401)
Finance income	142	90
Exchange (loss) / gain	(482)	869
Net (loss) / profit before taxation	(784)	558
Income tax benefit / (expense)	-	-
Net (loss) / profit after taxation for the year attributable to shareholders	(784)	558
Other comprehensive income for the year	-	-
Total comprehensive (loss) / income for the year	(784)	558
Earnings per share for (loss) / profit attributable to shareholders:		
Basic (loss) / earnings per share (cents per share)	(0.189)	0.135
Diluted (loss) / earnings per share (cents per share)	(0.189)	0.135

Statement of Changes in Equity

For the year ended 30 June 2013

	Share Capital US\$'000	Accumulated Losses US\$'000	Total Equity US\$'000
Parent			
Balance as at 1 July 2011	32,355	(24,713)	7,642
Net profit attributable to shareholders	-	558	558
Total comprehensive income	-	558	558
Balance as at 30 June 2012	32,355	(24,155)	8,200
Net loss attributable to shareholders	-	(784)	(784)
Total comprehensive loss	-	(784)	(784)
Balance as at 30 June 2013	32,355	(24,939)	7,416

Statement of Financial Position

As at 30 June 2013

	Parent	
	30.6.2013	30.06.2012
	US\$'000	US\$'000
ASSETS		
Non current assets		
Property, plant and equipment	-	1
Investment in subsidiary	-	-
Total Non Current Assets	<u>-</u>	<u>-</u>
Current assets		
Cash and cash equivalents	7,339	8,101
Trade and other receivables	36	44
Taxation receivable	120	85
Total Current Assets	<u>7,495</u>	<u>8,230</u>
TOTAL ASSETS	<u><u>7,495</u></u>	<u><u>8,231</u></u>
LIABILITIES		
Current liabilities		
Trade and other payables	79	31
Total Current Liabilities	<u>79</u>	<u>31</u>
TOTAL LIABILITIES	<u>79</u>	<u>31</u>
EQUITY		
Share capital	32,355	32,355
Accumulated losses	(24,939)	(24,155)
Total Equity	<u>7,416</u>	<u>8,200</u>
TOTAL EQUITY AND LIABILITIES	<u><u>7,495</u></u>	<u><u>8,231</u></u>

Orion Minerals Group Limited
Statement of Cash Flows
For the year ended 30 June 2013

	Group	
	30.6.2013	30.6.2012
	12 months	12 months
	US\$'000	US\$'000
OPERATING ACTIVITIES		
Cash was provided from:		
Receipts from customers	-	-
Interest received	138	90
Cash was provided to:		
Payments to suppliers and employees	(387)	(429)
Income tax paid	(35)	(23)
Net cash outflows from operating activities	(284)	(362)
Net decrease in cash and cash equivalents	(284)	(362)
Cash and cash equivalents at beginning of year	8,101	7,593
Effect of exchange rate changes	(478)	870
Cash and cash equivalents at end of year	7,339	8,101

Statements of Cash Flows (continued)

For the year ended 30 June 2013

Reconciliation with Net Reported (Loss) / Profit	Group	
	30.6.2013	30.6.2012
	12 months	12 months
	US\$'000	US\$'000
Reported net (loss) / profit	(784)	558
Items not involving cash flows:		
Depreciation	1	-
Exchange loss / (gain) on net cash	478	(870)
Impact of changes in working capital items:		
Decrease / (increase) in prepayments and other receivables	8	(11)
Increase in taxation receivable	(35)	(23)
Increase / (decrease) in trade payables	17	(12)
Increase / (decrease) in other payables	31	(4)
Net cash outflows from operating activities	(284)	(362)

Segment Information

For the year ended 30 June 2013

The Company has previously been engaged in a strategy to undertake private equity investment in projects and companies with Chinese market potential. At a Special Meeting of shareholders held on 17 July 2013 approval was given to commence a new business operation in Australia processing scrap metal for export sale to Chinese markets.

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.

	Holding Company New Zealand US\$'000	Total US\$'000
For the year ended 30 June 2013:		
Total external sales revenue	-	-
Total EBITDA	(443)	(443)
Depreciation	(1)	(1)
Finance income	142	142
Exchange loss	(482)	(482)
Income tax expense	-	-
Net loss for the year	<u>(784)</u>	<u>(784)</u>
Total allocated assets	7,495	7,495
Total liabilities	79	79

	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
Income tax expense	-	-
Net profit for the year	<u>558</u>	<u>558</u>
Total allocated assets	8,231	8,231
Total liabilities	31	31

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