

**ORION MINERALS GROUP LIMITED**  
**P. O Box 105 745, Auckland City 1143**

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[announce@nzx.com](mailto:announce@nzx.com)

The Company is pleased to release its preliminary unaudited results for the six month period ended 31 December 2013.

**Preliminary Financial Statements for the six month period ended 31 December 2013**

<b>ORION MINERALS GROUP LIMITED</b>		
<b>Results for Release to the Market</b>		
<b>Reporting Period</b>	<b>6 Months to 31 December 2013</b>	
<b>Previous Reporting Period</b>	<b>6 Months to 31 December 2012</b>	
	<b>Amount US \$000's</b>	<b>Percentage change</b>
<b>Revenue from ordinary activities</b>	<b>\$0</b>	<b>0%</b>
<b>Profit (Loss) from ordinary activities after tax attributable to security holder</b>	<b>(\$295)</b>	<b>(235.3%)</b>
<b>Net Profit (Loss) attributable to security holders</b>	<b>(\$385)</b>	<b>(276.6%)</b>
<b>Interim Dividend</b>	<b>It is not proposed to pay a dividend</b>	
<b>Record date</b>	<b>N/a</b>	
<b>Dividend date</b>	<b>N/a</b>	

The Company's Reporting Currency is US Dollars.

### **Results**

The Group's preliminary unaudited interim financial results for the six month period ended 31 December are attached.

These attached results include:

- Statement of comprehensive income
- Statement of movements in equity
- Statement of financial position
- Statement of cashflows
- Segmental information

The Group's result shows a net loss of US\$295,000 for the six month period ended 31 December 2013. The major contributors to this result are the costs incurred in starting up the operation in Australia and fluctuations in the value of the Australian Dollar against the US Dollar. This result includes a of foreign exchange loss of US\$66,000.

The Company has the bulk of its cash resources invested as Australian Dollar cash so as to de-risk any Australian investment but this does leave some exposure the Company to US dollar fluctuations as the Company reports in US Dollars.

The total comprehensive loss for the period is US\$385,000.

The Company had 414,550,000 ordinary shares on issue during the reporting period. No shares were issued during the reporting period.

The net tangible assets per share as at 31 December 2013 is USD 1.70 cents (2012: USD 2.03 cents).

The basic loss per share for the period was USD 0.07 cents. (2012 earnings: USD 0.05 cents).

### **Directors' Report**

The Directors have been seeking business arrangements that provide the best long term opportunities for the Company and as previously advised has determined that a scrap metal business aimed at exporting scrap metal from Australia will provide good opportunities for the Company. Shareholder approval was granted at a special meeting on 17 July 2013 whereby approval was given to commence a new business operation in Australia processing scrap metal for export sale to Chinese markets.

### **Progress with Scrap Metal Business**

The Company continues to make good progress with the start up of its scrap metal export business in Australia. The business will aggregate scrap metal at its premises, sort the scrap into the various categories of scrap, and then market the scrap for sale into the international scrap metal markets.

The Company advises progress as follows:

- OMG has incorporated a wholly owned subsidiary company China Scrap Metal Resources Pty Limited ("CSMR") to undertake the business operations in Geelong, Australia.
- CSMR has entered into a lease arrangement for an industrial site at 300-400 Broderick Road, Lara, Geelong, VIC, Australia
- CSMR has received the necessary permits from the City of Greater Geelong for the proposed operation.
- CSMR has entered into contracts for the purchase of specialised capital plant and equipment to process, weigh and transport the scrap metal.
- The equipment is being delivered by a combination of local supply and imported from China. It is expected the equipment will arrive on site through March 2014 for installation.
- CSMR has hired key staff for the operation and expects to begin scrap metal acquisition by late March 2014.

The Company will further update shareholders once the business is fully operational.