

ORION MINERALS GROUP LIMITED
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The Company is pleased to release its preliminary results for the year ended 30 June 2014.

Preliminary Financial Statements for the year ended 30 June 2014

ORION MINERALS GROUP LIMITED		
Results for Release to the Market		
Reporting Period	12 Months to 30 June 2014	
Previous Reporting Period	12 Months to 30 June 2013	
	Amount US \$000's	Percentage change
Revenue from ordinary activities	\$0	0%
Profit (Loss) from ordinary activities after tax attributable to security holder	(\$500)	36.2%
Net Profit (Loss) attributable to security holders	(\$420)	46.4%
Interim Dividend	It is not proposed to pay a dividend	
Record date	N/a	
Dividend date	N/a	

The Company's Functional Currency is US Dollars

Results

The Group's preliminary financial results for 2014 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\$500,000 for the year ended 30 June 2014. The Directors are disappointed with announcing a loss but note the result includes substantial expenditure setting up the subsidiary, China Scrap Metals Resources in Australia. The total comprehensive loss for the year to 30 June 2014 is USD \$420,000.

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 30 June 2014 is USD 1.69 cents (2013: USD 1.79 cents). The basic and diluted loss per share for the period was USD 0.121 cents (2013: USD 0.189 cents).

Directors' Report

The Directors advise that the set-up of the scrap metal aggregation and export operation in Geelong, Victoria, Australia is progressing. The business is now operational and has had a soft launch with all systems being tested in a live environment.

The key components of the new business are as follows:

- The Company has set up an Australian incorporated company, China Scrap Metals Resources Pty Limited, ("China Scrap Metal Resources" or "CSM") a wholly owned subsidiary of the Company to undertake business operations in Australia;
- CSM has leased a 4.5 hectare industrial site located in Geelong, Melbourne approximately 9 km from the Geelong Port;
- The site is now fully approved and permitted for the operation of a scrap metal aggregation business;
- CSM has acquired and installed the following equipment:
 - two tracked material handlers
 - one wheeled pay loader
 - one scrap metal baler
 - one forklift
 - weigh bridge
 - truck portable bins for locating at customer premises
 - office and staff accommodation

CSM is in the process of hiring key staff to operate the scrap metal facility and in particular a procurement manager who will drive the acquisition of scrap inventory.

CSM will aggregate, sort and process the scrap metal at its premises and then market the scrap into the international scrap metal markets.

Scrap metal acquisition and processing has started on a pilot basis as the organisation tested its systems and made initial sales contacts on a soft launch basis.

The challenge for the business now is to scale the operations and the addition of key personnel is an important element of the current business objectives. This is well underway and the Directors expect to make good progress in the first half of financial year 2014/2015.