

# Appendix 3Y

## Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

|                       |                             |
|-----------------------|-----------------------------|
| <b>Name of entity</b> | <b>ORION METALS LIMITED</b> |
| <b>ABN</b>            | <b>89 096 142 737</b>       |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                            |
|----------------------------|----------------------------|
| <b>Name of Director</b>    | <b>DAVID KEITH BARWICK</b> |
| <b>Date of last notice</b> | <b>17 September 2010</b>   |

### Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |   |
|--|---|
| <b>Direct or indirect interest</b>   | Indirect  |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>                        | Chivas Group Pty Ltd of which Mr Barwick is sole director   |
| <b>Date of change</b>  | 24 January 2011   |
| <b>No. of securities held prior to change</b>  | a) 2,100,000 shares<br>b) 612,500 options<br>c) 500,000 unlisted options  |
| <b>Class</b>   | a) Ordinary shares – fully paid, listed<br>b) Options – listed, exercisable at 12¢, expiring 25/2/11<br>c) Options – unlisted, exercisable at 12¢, expiring 29/7/13 |
| <b>Number acquired</b>   | a) 50,000 shares  |
| <b>Number disposed</b>   | b) 50,000 options   |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>   | Options exercised at 12¢ each cash  |
| <b>No. of securities held after change</b>   | a) 2,100,000 shares<br>b) 562,500 options<br>c) 500,000 unlisted options  |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Exercise of listed options  |

+ See chapter 19 for defined terms.

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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |                |
|--|----------------|
| Detail of contract   | NOT APPLICABLE |
| Nature of interest   |                |
| Name of registered holder (if issued securities)   |                |
| Date of change   |                |
| No. and class of securities to which interest related prior to change<br><small>Note: Details are only required for a contract in relation to which the interest has changed</small> |                |
| Interest acquired  |                |
| Interest disposed  |                |
| Value/Consideration<br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small>   |                |
| Interest after change  |                |

**Part 3 – +Closed period**

|   |    |
|---|----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | NO |
| If so, was prior written clearance provided to allow the trade to proceed during this period?   |    |
| If prior written clearance was provided, on what date was this provided?  |    |

**Bill Lyne**  
**Company Secretary**  
**27 January 2011**

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