



Orion Metals Limited (ASX:ORM)
71 Lytton Road East Brisbane Qld 4169
GPO Box 122 Brisbane Qld 4001
Phone: 61 7 3249 3060
Fax: 61 7 3249 3061
ABN 89 096 142 737

23 August 2011

ASX RELEASE

ORION TAKES STRATEGIC INVESTMENT IN KOREA RARE EARTH COMPANY

The Directors of Orion Metals Limited (ASX-ORM) are pleased to announce that they have taken a strategic investment in Ultimate Resources Pty Ltd (URPL) which holds Rare Earth prospects in South Korea with the Chairman of ORM Mr. David Barwick joining its board.

ORM now holds a 20% investment in URPL and subject to further due diligence may seek to increase this investment to enhance ORM'S involvement with URPL. The original investment is \$200,000 with these funds having gone towards increasing the number of Rare Earth Mining Right Applications held by URPL.

A management and geological team have been appointed in South Korea as part of the ongoing development of the Company.

A handwritten signature in black ink, appearing to read 'David Barwick', written over a faint circular stamp or watermark.

David K Barwick
Chairman
Orion Metals Limited

Phone: +61 7 3249 3060