

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 30/9/2001.

Name of entity Orion Gold NL
ABN 76 098 939 274

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.

Name of Director	Alexander Haller
Date of last notice	23 September 2010

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.

Direct or indirect interest	No change - refer to Appendix 3Y lodged 23 September 2010
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	
No. of securities held prior to change	
Class	
Number acquired	
Number expired	
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	
No. of securities held after change	
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	

+ 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	<p>Converting Loan Agreement dated 27 August 2008 between the Company and Silja Investment Limited for Silja to provide a total of up to \$6 million in debt funding to the Company by way of the following convertible notes:</p> <ol style="list-style-type: none"> 1. First tranche note \$1.4 million; 2. Second tranche note \$1.6 million; 3. Third tranche note \$3.0 million.
Nature of interest	Indirect
Name of registered holder (if issued securities)	Silja Investment Limited
Date of change	29 September 2010
<p>No. and class of securities to which interest related prior to change</p> <p><small>Note: Details are only required for a contract in relation to which the interest has changed</small></p>	First, Second and Third tranche convertible notes.
Interest acquired	None
Interest disposed	None
<p>Value/Consideration</p> <p><small>Note: If consideration is non-cash, provide details and an estimated valuation</small></p>	Not applicable
Interest after change	<p>First, Second and Third tranche convertible notes.</p> <p>Terms of convertible notes amended to provide that, at maturity, Orion Gold NL may elect at its discretion to repay the remaining principal and interest on the convertible notes by converting the notes into ordinary shares or in cash. All other rights of Silja remain unchanged.</p>

+ See chapter 19 for defined terms.