Quarterly Activity Statement - September Quarter 2011

On 24 October we announced a 300% increase in JORC Resources for SARCO’s LSI tenement. The new JORC Resource Statement was prepared by SRK Consulting. A full summary report was attached to the release. Despite being release after the end of the September quarter, the release is the result of the hard work in the last two quarters.

HIGHLIGHTS

1. SRK completes Resource upgrade at SARCO LSI Tenement
   - LSI JORC Resource increased by 300% to 77Mt
   - Low Silica Resource - 2.3% SiO$_2$
   - 38% of the LSI Resource in higher confidence Measured category
2. Resource upgrade on Yuqida tenement underway, results expected in the current quarter

We are all very proud of this milestone achievement. We remain committed to the announced plans for constructing a 600,000t stage 1 alumina refinery in Laos.

We had a solid September quarter. Highlights in the quarter include:

1. Friendly takeover of Caledon Resources plc ("Caledon") reached financial close in early September. Guangdong Rising Assets Management Co., Ltd ("GRAM") is now busy in the process of integrating Caledon. ORD holds an option to buy 10% of Caledon at the same acquisition price.
2. In early August we announced SARCO signed an off-take MOU with NFC-China for the 600,000t alumina refinery. The off-take will be priced in line with globally accepted prices.
3. On 4 July on behalf of SARCO ORD MD Peter Shou and NFC-China’s First Vice President Mr. Qin Junman presented at the Global Mines and Explorations Show in Sydney.
4. SRK Consulting continued its work on the new JORC Resource Statements for SARCO. SRK now has completed work on LSI and is finalising Yuqida.
5. Geos Mining team of geologists conducted a sampling study at West Wyalong in NSW in the quarter as part of the exploration program which is being put together.
6. After considerable review and search for an appropriate drilling contractor, based on advice received we decided to postpone drilling in Suplejack to middle of next year.
7. An independent research report from DFS Equities was released in July. A copy can be found on the company website.

Exploration Activities

Ord River Resources Limited (ASX: ORD) is actively exploring for gold and base metal mineralisation within granted title in Australia and Laos. Principal commodities identified,
and now the subject of extensive exploration activities, includes gold, copper, and aluminium.

1. **Bolaven Plateau Bauxite Project, Laos**

   Exploration activities are designed to delineate a high-quality JORC-compliant bauxite resource located on the Bolaven Plateau, located in southern Laos. The project is being advanced under a joint venture company called Sino Australian Resources Co. Ltd. (SARCO), which is owned 49% ORD, and 51% by operator, China Non-Ferrous Metal Industry’s Foreign Engineering & Construction Co. Ltd. (NFC). Total accessible tenement holding is 487 km² in two tenements.

2. **Copper Flats Project, Western Australia & Northern Territory, Australia**

   Exploration activities are focussed towards determination of the lateral and vertical extent of located copper mineralisation within the East Kimberly region of Western Australia and Northern Territory. The project comprises 12 granted Exploration Licences (100% ORD) totalling in excess of 2,200 km² (E80/3286, E80/3288, E80/3316, E80/3773, E80/3786, E80/3787, E80/3788, E80/3789, E80/4013, E80/4060, E80/4062, EL25671), along with four additional Exploration Licence Applications totalling approximately 270 km².

3. **Suplejack Project, Northern Territory, Australia**

   Exploration activities are focussed on the delineation of a gold resource within exploration licence SEL26483 (in excess of 290 km²), (100% ORD) located in the Tanami Gold Province, Northern Territory.

4. **West Wyalong Project, New South Wales, Australia**

   Exploration activities are designed to locate felsic-intrusive related gold and copper mineralisation, akin to North Parkes, Lake Cowal and Cadia deposit geological models, as well as orogenic quartz vein-hosted gold mineralisation. Exploration Licence EL7400 (100% ORD) covers in excess of 105 km², is located in central New South Wales, and includes the historical Hiawatha Goldfield.

**Business Development**

Pursuant with ORD’s development strategy, ORD has reviewed several gold, base metals, and coal business opportunities. In addition to current exploration activities, ORD is seeking new development opportunities within the mining sector, predominantly within Australia. ORD is currently working with Chinese SOEs in pursuing attractive acquisitions.
Figure 1: Location of the Bolaven Plateau Bauxite Project, Laos

Figure 2: Location of Copper Flats, Suplejack and West Wyalong Projects
In this quarter no field work was carried out except for on site sample testing for SRK Consulting’s JORC Resource calculation. Sample testing also took place in China. A total of 20,000 samples were being tested for the JORC work. There were some delay in the testing caused by lab queues and additional testing of samples requested.

At time of this report, the new LSI JORC Resource has been released. New LSI JORC Resource is ow 77mt a rise of 300% from 19mt. A full report can be found on our website [www.ord.com.au](http://www.ord.com.au) including SRK Consulting’s summary report and the competent person’s statement. A copy of the resource estimate table is below.

Table 1: LSI Mineral Resource Estimate at October 2011 (source: SRK JORC Resource Report Summary)

<table>
<thead>
<tr>
<th>Available Al₂O₃ Cut Off</th>
<th>Classification</th>
<th>Volume (M³)</th>
<th>Dry Density (Constant)</th>
<th>Dry Tonnage (Mt)</th>
<th>Available Al₂O₃ (%)</th>
<th>Reactive SiO₂ (%)</th>
<th>Total Al₂O₃ (%)</th>
<th>Total SiO₂ (%)</th>
<th>Total Fe₂O₃ (%)</th>
<th>Average Thickness (m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>10%</td>
<td>Measured</td>
<td>18</td>
<td>1.59</td>
<td>29</td>
<td>27.4</td>
<td>2.1</td>
<td>32.0</td>
<td>7.9</td>
<td>28.7</td>
<td>5.2</td>
</tr>
<tr>
<td>10%</td>
<td>Indicated</td>
<td>26</td>
<td>1.59</td>
<td>42</td>
<td>24.8</td>
<td>2.5</td>
<td>29.7</td>
<td>10.0</td>
<td>29.6</td>
<td>3.7</td>
</tr>
<tr>
<td>10%</td>
<td>Inferred</td>
<td>3</td>
<td>1.59</td>
<td>5</td>
<td>25.4</td>
<td>1.9</td>
<td>30.4</td>
<td>10.5</td>
<td>28.4</td>
<td>3.3</td>
</tr>
<tr>
<td><strong>Total 10 % cut off</strong></td>
<td></td>
<td><strong>48</strong></td>
<td><strong>1.59</strong></td>
<td><strong>77</strong></td>
<td><strong>25.8</strong></td>
<td><strong>2.3</strong></td>
<td><strong>30.6</strong></td>
<td><strong>9.3</strong></td>
<td><strong>29.2</strong></td>
<td><strong>4.2</strong></td>
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<tr>
<td></td>
<td>Inclusive of;</td>
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<td>28.3</td>
<td>2.1</td>
<td>32.7</td>
<td>7.3</td>
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<td>1.59</td>
<td>33</td>
<td>25.7</td>
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<td>30.4</td>
<td>9.4</td>
<td>29.3</td>
<td>4.1</td>
</tr>
</tbody>
</table>
We continued to work with our advisors in the quarter. In light of the extreme volatility in the global equities market we are regularly reviewing the planned IPO of SARCO on the ASX. We remain committed to our plans to build a 600,000t annual capacity alumina refinery in Laos. We remain confident that the long term fundamental supply and demand for bauxite/alumina remain robust. Our target market China remains keenly interested in sourcing secure and quality bauxite/alumina from overseas. The release of the off-take MOU is continuing proof that China’s demand for alumina remains strong.

COPPER FLATS PROJECT
East Kimberley region - Western Australia & Northern Territory, Australia

The basaltic lavas of the Antrim Plateau Volcanics are postulated to be analogous to the Keeweenawan basalts in Michigan, U.S.A., which have been recognized as the source of numerous structurally controlled copper resources within the basalts and overlying sedimentary sequences of the Michigan Copper Belt. In many respects, the geology, structure and metamorphism evident within the Copper Flats Project closely parallels that of the Michigan Copper Belt, which is reported to have produced in excess of 9Mt of copper metal over approximately 160 years.

Figure 4: Copper Flats Project, Western Australia & Northern Territory, Australia

Tenements encompass a portion of the Hardman Syncline within the Ord Basin, a Post-Cambrian basalt sag basin. Deposition of post-orogenic sequences in the region began with the continental Lower to Middle Proterozoic Birrindudu Group, commencing approximately 1.7Ga. These are composed of coarse clastic sediments with minor felsic volcanic, shale and limestone. The sequence is unconformably overlain by the Victoria
Basin succession, commencing with siliciclastic sequences with minor tuff and carbonates. Carbonates and evaporates become more dominant towards the middle of the succession, are then succeeded by siliciclastic sequences and a final carbonate shelf sequence.

Regional uplift terminated deposition prior to the Cryogenian (Neoproterozoic) period which commenced at 850Ma. Remnants of several thousand metres of Cryogenian age glacial and periglacial sediments overlie parts of the Victoria Basin in the Wolfe Creek Basin.

Cambrian sequences, now preserved in the Hardman Syncline, commenced with the very widespread Kalkarini Continental Flood Basalt, with the Antrim Plateau Volcanics being a major unit in the Northern territory and Western Australia. Correlatives of the Antrim Plateau Volcanics are known in Queensland, South Australia and, possibly, in New South Wales, and indicate the continental scale of the Kalkarini Continental Flood Basalt Province.
Figure 5: Distribution of Identified Copper Mineralisation
Exploration activities are suitably designed to determine the potential for several styles of mineralisation:

- Stratabound copper-silver mineralisation in breccias, possibly relatively flat-lying at depth, or more steeply-dipping near surface
- Steeply-dipping, structurally controlled copper-silver mineralisation located within dewatering faults
- Relatively flat-dipping stratabound replacement orebodies of copper-silver mineralisation at shallower depth, formed by precipitation from metal-rich dewatering fluids.

ORD has previously delineated the latter two types (chalcocite, malachite and azurite), during shallow RC percussion drilling. At depths greater than 30m, weak disseminated pyrite-chalcopyrite-chalcocite was observed in brecciated vesicular basalt. Copper mineralisation tends to concentrate at fault / shear zones resulting in sub-vertical higher copper mineralised zones.

Figure 6: Copper Flats Project Conceptual Mineralisation Model

Detailed geological mapping, completed by ORD during previous reporting periods, has resulted in a significantly greater understanding of the spatial relationship between malachite mineralization and the Headley Limestone and Antrim Plateau Volcanics.

A detailed review of all exploration data is proposed to prioritise areas for further detailed exploration program for the next field season.

SUPLEJACK PROJECT
Tanami Region - Northern Territory, Australia
The Tanami Region is dominated by Precambrian rocks largely covered by Cainozoic sediments and is located in the far west of Northern Territory, Australia (Figure 7). Economic gold mineralisation located throughout the Tanami Region is located within faulted and sheared hinge zones within tightly and complexly folded sediments. The Tanami Region has produced in excess of 85t of gold.

Gold mineralisation within the Suplejack Project is located within dilatant zones and interpreted fault / shear intersections within stratigraphy dominated by the Dead Bullock Formation, Killi Formation and Suplejack Downs Sandstone.

Figure 7: Tanami Regional Geology and gold mines / projects
A ten-hole drilling program, consisting of 1200m of RC drilling and 1200m of diamond core drilling, has been proposed to test for extensions to the gold resource at the Tregony and tregony North prospects (Figure 9). Geologists from Geos Mining visited the Suplejack Project during the quarter to better understand the local geological setting, locate the proposed drill sites and investigate logistics issues for the drilling program. However, because of the non-availability of a suitable drill rig, this program has been postponed until early 2012.

Figure 8: Suplejack Project, location of prospects and previous drilling
The Lachlan Fold Belt (LFB) within central New South Wales is host to the World-Class Cadia Gold Mine (porphyry), North Parkes Copper-Gold Mine (porphyry), and Lake Cowal Gold Mine (porphyry).

Exploration Licence 7400 is considered prospective for the discovery of felsic-intrusive related gold and gold-copper mineralisation, along with orogenic quartz and quartz-carbonate hosted gold and gold-silver mineralisation.

The tenement encompasses the Hiawatha Goldfield, which includes 17 previously exploited small scale gold mines. Gold mineralisation was mined from narrow fracture-fill hydrothermal quartz veins within the Silurian Hiawatha Granite.

A soil sampling program was undertaken over several lines covering the most prospective parts of EL7400 (Figure 10). Part of the program had to be curtailed due to delays in getting landowner agreements and due to deep surficial cover. The program consisted of power auger drilling to the C soil horizon with samples sent to ALS in Orange for analysis.
Initial appraisal of results suggests that arsenic may be a good indicator of gold mineralisation. Gold values, using a low level detection method, suggests some weak anomalism and further sampling is recommended in areas of deep cover and those areas not previously sampled. Drilling may ultimately be required to effectively determine any zones of gold mineralisation.

The information in this report that relates to Exploration Results is based on information compiled by Mr Murray Hutton, Technical Manager for Geos Mining, who is a member of Australian Institute of Geoscientists. Mr Hutton has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activities that he is undertaking to qualify as Competent Persons as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hutton consents to the inclusion in this report of matters based on the Company’s information in the form and context in which it appears.