

Wednesday, 15 March 2006

# MARKET ANNOUNCEMENT

## Declaration of Fully Franked Dividend

The Directors are pleased to announce that the Company has recorded a net profit of \$1.85 million (pre tax) and \$1.25 million (post tax) for the December 2005 half year.

As a consequence of such profit, the Directors are pleased to confirm the payment of an interim dividend as follows:

<u>Dividend Rate</u>	<u>Record Date</u>	<u>Expected Payment Date</u>	<u>Franking</u>
1.50 cents per share	31 March 2006	7 April 2006	100% franked

Full details of the financial performance of the Company will be contained in the December 2005 Half Year Financial Reports which will be released by the Company shortly.

### Dividend Policy of Orion Equities Limited

It is the objective of the Company to provide a regular and stable dividend payment to shareholders after the announcement of its half year and full year operating results. These results are normally announced in February and August each year and the Company will endeavour to announce its dividend payments at this time.

The Company intends to distribute annually to shareholders at least 50% of the available net profits arising from the dividend, interest and other income it receives from its investments and the gains on its investments, to the extent permitted by law and prudent business practices. Dividends will be franked to the extent that available franking credits permit and in accordance with the stated objective of providing 2 dividend payments a year.

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### For further information:

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