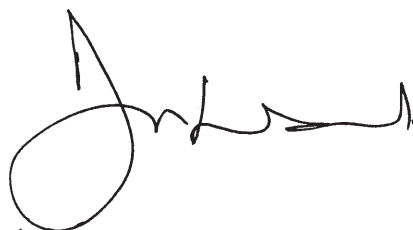


Oro Verde Limited

ABN 84 083 646 477



DAVID HAMILTON WARD
DIRECTOR

14th MARCH 2012.

Prospectus

For the issue of up to 500 Shares at an issue price of \$0.20 per Share to raise up to \$100.

IMPORTANT NOTICE

This Prospectus has also been prepared for the purpose of Section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of Shares issued by the Company prior to the Closing Date.

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Shares offered by this Prospectus should be considered as speculative.

TABLE OF CONTENTS

1. SUMMARY OF IMPORTANT DATES AND IMPORTANT NOTES.....	1
2. CORPORATE DIRECTORY	4
3. DETAILS OF THE OFFER	5
4. PURPOSE AND EFFECT OF THE OFFER	9
5. RIGHTS AND LIABILITIES ATTACHING TO SHARES.....	10
6. RISK FACTORS	12
7. ADDITIONAL INFORMATION.....	16
8. DIRECTORS' AUTHORISATION	22
9. DEFINITIONS	23

1. SUMMARY OF IMPORTANT DATES AND IMPORTANT NOTES

IMPORTANT NOTES

Shareholders should read this document in its entirety and, if in doubt, should consult their professional advisors.

This Prospectus is dated 14 March 2012 and was lodged with the ASIC on that date with the consent of all Directors. Neither ASIC nor ASX nor their respective officers takes any responsibility for the contents of this Prospectus.

No Shares will be issued on the basis of this Prospectus any later than 13 months after the date of this Prospectus (being the expiry date of this Prospectus).

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

Applications for Shares offered pursuant to this Prospectus can only be submitted on an original Application Form which accompanies this Prospectus.

No action has been taken to permit the offer of Shares under this Prospectus in any jurisdiction other than Australia.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions constitutes a violation of those laws. This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

This Prospectus is a transaction specific prospectus for an offer to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with Section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

Timetable and important dates*

Action	Date
Lodgement of Prospectus with the ASIC and ASX	14 March 2012
Opening Date	15 March 2012
Closing Date	5:00pm WST 17 April 2012

*The Company reserves the right to extend the Closing Date or close the Offer early without notice.

RISK FACTORS

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

Risks that investors should consider include (but are not limited to) the following:

Exploration Risks

The business of mineral exploration involves risks by its very nature. To prosper, it depends on the successful exploration appraisal and development of economic reserves.

The outcome of exploration programs will affect the future performance of the Company and its Shares. Exploration operations may be curtailed or shut down for considerable periods of time due to any of the following factors:

- (a) disruptions to the transport chain;
- (b) government regulation; and
- (c) force majeure.

These curtailments may continue for a considerable period of time resulting in a material adverse effect on the results of operations and financial condition of the Company.

Further, the exploration for and production of minerals involves certain operating hazards, such as:

- (a) failure and or breakdown of equipment;
- (b) adverse geological, seismic and geotechnical conditions;
- (c) industrial accidents;
- (d) labour disputes;
- (e) adverse weather conditions;
- (f) pollution; and
- (g) other environmental hazards and risks.

Any of these hazards could cause the Company to suffer substantial losses if they occur.

The future exploration activities of the Company may not be successful. Unsuccessful exploration activities could have a material adverse effect on the results of operations and financial condition. Although the Company has identified an initial exploration target of 50 to 60 million tonnes of 1.0 to 1.1% Copper, 0.30 to 0.40 grams per tonne of gold and 0.5% to 1.0% Zinc within the Chuminga Project, it cannot guarantee that it will be able to commence production from the target.

The potential quantity and grade of these copper and gold minerals targets within the Chuminga and Vega Projects is conceptual at present as there has been insufficient

exploration to define mineral resources, and it is uncertain whether further exploration will result in the delineation or discovery of mineral resources within either of the Projects. Therefore, there is no guarantee that exploration activities will lead to commercial mining operations.

Licence applications and renewal risk

The Mining Concessions are located in Chile. The licences are subject to applications for renewal or grant (as the case may be). The renewal or grant of the terms of each licence is usually at the discretion of the relevant government authority. Additionally, licences are subject to a number of specific legislative conditions. The inability to meet these conditions could affect the standing of a licence or restrict its ability to be renewed.

If a licence is not renewed or granted, the Company may suffer significant damage through the loss of opportunity to develop and discover mineral resources on that licence.

Environmental risk

The Chuminga and Vega Projects are subject to rules and regulations regarding environmental matters including obtaining the approval of an environmental impact study or assessment depending on location and impacts. As with all mineral projects, the Chuminga and Vega Projects are expected to have a variety of environmental impacts should development proceed. Development of the Projects will be dependent on the Company satisfying environmental guidelines and, where required, being approved by government authorities.

Failure to obtain such approvals will prevent the Company from undertaking its desired activities. The Company is unable to predict the effect of additional environmental laws and regulations that may be adopted in the future, including whether any such laws or regulations would materially increase the Company's costs of doing business or affect its operations in any area.

Exchange rate fluctuations

The expenditure of the Company is and will be taken into account in Australian, US and Chilean currencies, exposing the Company to the fluctuations and volatility of the rates of exchange between the US dollar, the Australian dollar and Chilean peso as determined in international markets.

For further information in relation to the risk factors of the Company please refer to Section 6 of this Prospectus.

2. CORPORATE DIRECTORY

Directors

Wolf Martinick (Chairman and Managing Director)
Brad Farrell (Technical Director)
Ross O'Dea (Non Executive Director)
David Ward (Non Executive Director)

Registered Office

Level 1
30 Richardson Street
West Perth WA 6005

Telephone: + 61 8 9481 2555

Email:

Brett.Dickson@azureminerals.com.au

Website: <http://www.ezenet.com.au>

Company Secretary

Brett Dickson

ASX Code

OVL

Solicitors

Steinepreis Paganin
Level 4, The Read Buildings
16 Milligan Street
Perth WA 6000

Share Registry*

Security Transfer Registrars Pty Ltd
770 Canning Highway
Applecross WA 6153

Telephone: +61 8 9315 2333

Facsimile: +61 8 9315 2233

* These entities have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus. Their names are included for information purposes only.

3. DETAILS OF THE OFFER

3.1 Offer

Pursuant to the Offer, the Company invites applications for up to 500 Shares at an issue price of \$0.20 per Share to raise up to \$100.

All of the Shares offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 5 for further information regarding the rights and liabilities attaching to the Shares.

3.2 Purpose of the Offer

The primary purpose of this Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company prior to the Closing Date (including prior to the date of this Prospectus).

Relevantly, Section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body;
- (b) either:
 - (A) a prospectus is lodged with the ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (B) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

All of the funds raised from the Offer will be applied towards the expenses of the Offer. Refer to Section 7.6 of this Prospectus for further details relating to the estimated expenses of the Offer.

3.3 Opening and Closing Dates

The Company will accept Application Forms from 15 March 2012 (**Opening Date**) until 5.00pm WST on 17 April 2012 or such other date as the Directors in their absolute discretion shall determine, subject to the requirements of the Listing Rules (**Closing Date**).

3.4 Risks of the Offer

An investment in Shares should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company which are set out in Sections 1 and 6.

3.5 Minimum subscription

There is no minimum subscription for the Offer. If the Offer is fully subscribed, the Offer will raise approximately \$100 (before costs of the Offer). The Company will proceed to allot the Shares if a lesser amount is raised and irrespective of the amount raised. The Company intends to allot the Shares progressively as Applications are received and in any event, will allot all Shares as soon as possible after the Closing Date.

There is no provision for oversubscriptions.

3.6 Applications

If you wish to subscribe for Shares pursuant to the Offer, you should complete and return the Application Form, which will be provided with a copy of this Prospectus by the Company at the Board's discretion, in accordance with the instructions in the Application Form. Completed Application Forms and Application Monies must be received by the Company prior to 5.00pm WST on the Closing Date. Cheques must be made payable to "Oro Verde Limited" and crossed "Not Negotiable". All cheques must be in Australian currency.

Application Forms should be delivered to:

Posted to:

Security Transfer Registrars Pty Ltd
PO Box 535
Applecross WA 6953
Australia

Delivered to:

Security Transfer Registrars Pty Ltd
770 Canning Highway
Applecross WA 6153

If you are in doubt as to the course of action, you should consult your professional advisor.

Acceptance of a completed Application Form by the Company creates a legally binding contract between the Applicant and the Company for the number of Shares accepted by the Company. The Application Form does not need to be signed to be a binding acceptance of Shares.

If the Application Form is not completed correctly it may still be treated as valid. The Directors' decision as to whether to treat the Application as valid, and how to construe, amend or complete the Application Form is final.

Applicants should note the Directors may close the Offer early without notice or extend the Closing Date in their sole discretion.

3.7 ASX quotation of Shares under the Offer

Application will be made to the ASX no later than 7 days after the date of this Prospectus for Official Quotation of the Shares issued under the Offer. If permission is not granted by ASX for the Official Quotation of the Shares offered by this Prospectus within 3 months after the date of this Prospectus, (or such period as varied by the ASIC), the Company will repay, as soon as practicable, without interest, all application

monies received pursuant to the Offer within the time prescribed under the Corporations Act.

The fact that the ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

3.8 Allotment

The Directors will determine the allottees of all the Shares the subject of the Offer in their sole discretion. The Directors reserve the right to reject any application or to allocate any Applicant fewer Shares than the number applied for. Shares issued pursuant to the Offer will be allotted as soon as practicable after the Closing Date.

Where the number of Shares issued is less than the number applied for, or where no allotment is made, surplus application monies will be refunded without any interest to the Applicant as soon as practicable after the Closing Date.

Pending the allotment and issue of the Shares or payment of refunds pursuant to this Prospectus, all application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for Shares issued under the Offer will be mailed as soon as practicable after their issue.

3.9 Applicants outside Australia

The distribution of this Prospectus outside the Commonwealth of Australia may be restricted by law.

The Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

Residents of countries outside Australia should consult their professional advisers as to whether any government or other consents are required, or whether any formalities need to be observed should they wish to make an application to take up Shares on the basis of this Prospectus. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all approvals and consents have been obtained.

3.10 Not underwritten

The Offer is not underwritten.

3.11 Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will not be issuing share certificates. The Company is a participant in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account

statement) that set out the number of Shares allotted to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

3.12 Privacy Act

If you complete an application for Shares, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

3.13 Enquiries

Any questions concerning the Offer should be directed to the Company Secretary at the Company's office on + 61 8 9481 2555.

4. PURPOSE AND EFFECT OF THE OFFER

4.1 Purpose of the Offer

The primary purpose of this Prospectus is to remove any trading restrictions that may have attached to the Shares issued by the Company prior to the Closing Date (including prior to the date of this Prospectus).

All of the funds raised from the Offer will be applied towards the expenses of the Offer. Refer to Section 7.6 of this Prospectus for further details relating to the estimated expenses of the Offer.

4.2 Financial effect

After paying for the expenses of the Offer of approximately \$8,637, there will be no proceeds from the Offer. The expenses of the Offer (exceeding \$100) will be met from the Company's existing cash reserves. The Offer will have an effect on the Company's financial position, being receipt of funds of \$100 less costs of preparing the Prospectus of \$8,637.

4.3 Effect on Capital Structure

The capital structure of the Company following completion of the Offer (assuming the offer is fully oversubscribed) is summarised below:

Shares	Number
Shares on issue as at the date of this Prospectus	80,256,149
Issue of Shares pursuant to the Offer	500
Issue of Shares pursuant to the Initial Placement ¹	5,100,000
Issue of Shares pursuant to the Further Placement ²	2,226,268
Total Shares on completion of the Offer	87,582,917

Options	Number
Options on issue as at the date of this Prospectus	24,250,000
Options issued pursuant to the Offer	Nil
Issue of Options pursuant to the Initial Placement and Further Placement ³	2,614,459
Total Options on completion of the Offer	26,864,459

¹ The Company proposes to undertake the Initial Placement on or before 20 March 2012.

² The Company proposes to undertake the Further Placement on 16 April 2012.

³ A total of 2,614,459 Options will be issued to Hartleys Limited and DJ Carmichael Pty Limited in consideration of services provided in relation to the Initial Placement and Further Placement.

5. RIGHTS AND LIABILITIES ATTACHING TO SHARES

The following is a summary of the more significant rights and liabilities attaching to Shares to be issued pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

5.1 General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with Section 249D of the Corporations Act and the Constitution.

5.2 Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- (a) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (b) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (c) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid Shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

5.3 Dividend rights

Subject to and in accordance with the Corporations Act, the ASX Listing Rules, the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and

conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

5.4 Winding-up

If the Company is wound up, the liquidator may, with the authority of a special resolution of the Company, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution of the Company, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

5.5 Shareholder liability

As the Shares under the Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

5.6 Transfer of Shares

Generally, Shares are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the ASX Listing Rules.

5.7 Variation of rights

Pursuant to Section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three-quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

5.8 Alteration of Constitution

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days' written notice specifying the intention to propose the resolution as a special resolution must be given.

6. RISK FACTORS

6.1 Introduction

The Shares offered under this Prospectus are considered speculative, and involve investors being exposed to risk. The Directors strongly recommend potential Applicants examine the contents of this Prospectus and consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors.

The risks identified in this Section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

6.2 Key risks

The key risks which the Directors consider are applicable to an investment in the Company were set out in Section 1 of this Prospectus, in the "Investment Overview" section.

These key risks are:

- (a) Exploration Risks
- (b) Licence applications and renewal risk
- (c) Environmental risk
- (d) Exchange rate fluctuations

Please refer to Section 1 of this Prospectus for further details of these risks.

6.3 Additional specific risks relating to the Company's operations

Seismic risk

Chile lies adjacent to the convergent boundary between the Nazca and South American tectonic plates. As such it is subject to frequent seismic activity and is home to numerous active volcanoes.

The Chuminga and Vega Projects are potentially at risk from future seismic and volcanic events.

Sovereign risks

While Chile is considered to be one of South America's most politically stable and prosperous nations, it may nevertheless be subject to social and economic uncertainty. Civil and political unrest and outbreaks of hostilities in Chile could affect the Company's access to the Chuminga and Vega Projects and subsequent exploration and development.

Adverse changes in government policies or legislation in Chile affecting foreign ownership of mineral interests, taxation, profit repatriation, royalties, land access, labour relations, and mining and exploration activities may affect the operations of the Company.

Commodity price fluctuations

In the event of exploration and development success, any future revenue derived through any future sales of copper and/or gold exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by numerous factors beyond the control of the Company. These factors include world demand for commodities, forward selling by producers and the level of production costs in major commodity-producing regions. Moreover, commodity prices are also affected by macroeconomic factors such as expectations regarding inflation, interest rates and global and regional demand for, and supply of, commodities.

Estimates of Copper and Gold Mineralisation

The copper and gold mineralisation estimates for the Chuminga and Vega Projects are estimates only and no assurance can be given that an identified copper or gold mineralisation will ever qualify to be commercially mineable ore bodies that can be economically exploited or that any particular yield of copper or gold from copper or gold reserves will in fact be realised. The Company's estimates comply with the JORC Code. However, copper and gold mineralisation estimates are expressions of judgment based on knowledge, experience and industry practice.

The estimating of copper and gold mineralisation is a subjective process and the accuracy of estimates is a function of the quantity and quality of available data and the assumptions used and judgments made in interpreting engineering and geological information. There is significant uncertainty in any mineralisation estimate and the actual deposits encountered and the economic viability of mining a deposit may differ materially from the Company's estimates. The exploration of copper and gold is speculative in nature and is frequently unsuccessful.

Market price fluctuations for copper and gold, increased production costs or reduced yields, or other factors may render the copper and gold deposits of the Company uneconomical or unprofitable to develop at a particular site or sites.

Mine Development

The Company's ability to commence production is dependent upon the successful outcome of exploration activities on the Chuminga and Vega Projects and the receipt of regulatory operations to commence mining. There is no guarantee that any prospecting right in which the Company has an interest will be commercially feasible. If the Company is unable to develop new copper or gold resources, it will not be able to meet its planned production levels. Reduced production or non commencement of production could have a material adverse effect on future cash flows, results of operations and the financial condition of the Company.

Feasibility studies are used to determine the economic viability of a deposit. Many factors are involved in the determination of the economic viability of a deposit, including the achievement of satisfactory copper and gold reserve estimates, the level of estimated copper and gold yields, capital and operating cost estimates and the estimate of future copper and gold prices. Capital and operating cost estimates are based upon many factors, including anticipated tonnage and yields to be mined and processed, the configuration of the ore body, ground and mining conditions and

anticipated environmental and regulatory compliance costs. Each of these factors involves uncertainties and as a result, the Company cannot give any assurance that its development or exploration projects will become operating mines. If a mine is developed, actual operating results may differ from those anticipated in a feasibility study.

Economic Risks

Factors such as inflation, currency fluctuations, interest rates, supply and demand of capital and industrial disruption have an impact on business costs, commodity prices and stock market prices. The Company's operating costs, possible future revenues and future profitability can be affected by these factors, which are beyond the control of the Company.

Regulatory Risk

The Company's proposed mining operations and exploration and development activities are subject to extensive laws and regulations relating to numerous matters, including various resource licence consent conditions pertaining to environmental compliance and rehabilitation, taxation, social and labour relations, health and worker safety, waste disposal, water use, protection of the environment, successful land claims and heritage matters, protection of endangered and protected species and other matters. The Company regularly requires permits from regulatory authorities to authorise the Company's operations. These permits relate to exploration, development, production and rehabilitation activities.

Obtaining necessary permits can be a time consuming process and there is a risk that the Company may not obtain these permits on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with the development of a project or the operation or further development of a mine. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases, failure could result in suspension of the Company's activities or forfeiture of mining concessions.

Potential Acquisitions

As part of its business strategy, the Company intends to make acquisitions of, or significant investments in, complementary companies or projects. Any such future transactions would be accompanied by the risks commonly encountered in making such acquisitions.

Reliance on Key Personnel

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

Environmental Health and Safety Matters

The Company's exploration and future mining (if any) operations will be subject to extensive Chilean health and safety and environmental laws and regulations which could impose significant costs and burdens on the Company (the extent of which cannot be predicted). These laws and regulations provide for penalties and other liabilities for violation of such standards and establish, in certain circumstances,

obligations to rehabilitate current and former facilities (although usually historic disturbances do not become the responsibility of new owners unless they were not identified during baseline studies) and locations where operations are or were conducted. Permission to operate could be withdrawn temporarily where there is evidence of serious breaches of health and safety and environmental laws and regulations and even permanently in the case of extreme breaches.

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of copper and gold exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. The Company's proposed operations have been designed to comply with known or reasonably predictable conditions, however, it is not possible to predict all prevailing conditions that may affect the Company's operations at all times in the future. Events, such as unpredictable rainfall may impact on the Company's ongoing compliance with environmental legislation, regulations and licences. Significant liabilities could be imposed on the Company for damages, clean up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations.

The disposal of mining and process waste and mine water discharge are under constant legislative scrutiny and regulation. There is a risk that environmental laws and regulations become more onerous making the Company's operations more expensive.

Approvals are required for land clearing and for ground disturbing activities. Delays in obtaining such approvals can result in the delay to anticipated exploration programmes or mining activities.

Approvals are required for rehabilitation or mine closure plan that establishes the Company's obligation to rehabilitate the land after copper and gold have been mined from the site. Rehabilitation by the Company of its exploration and mining sites takes place both during and after the active life of exploration and mining activities.

Investment Speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Company's securities.

7. ADDITIONAL INFORMATION

7.1 Continuous Disclosure Obligations

The Company is a "disclosing entity" (as defined in Section 111AC of the Corporations Act) for the purposes of Section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the securities in the Company.

This Prospectus is a "transaction specific prospectus". In general terms a "transaction specific prospectus" is only required to contain information in relation to the effect of the issue of securities on the Company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to the ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of the ASX as applicable from time to time throughout the 12 months before the issue of this Prospectus which required the Company to notify the ASX of information about specified events or matters as they arise for the purpose of the ASX making that information available to the stock market conducted by the ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in Section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with the ASIC;
 - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
 - (iii) any continuous disclosure documents given by the Company to the ASX in accordance with the ASX Listing Rules as referred to in Section 674(1) of the Corporations Act after the lodgement of the annual

financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged with the ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

Date	Description of Announcement
13/03/2012	Half Year Financial Report
12/03/2012	Reinstatement to Official Quotation
12/03/2012	Capital Raising
02/03/2012	Suspension from Official Quotation
01/03/2012	Trading Halt
29/02/2012	Chile Projects Update
17/02/2012	Update on Chuminga Project, Chile
06/02/2012	Chile Projects Update
02/02/2012	Securities Trading Policy - ACTUAL
02/02/2012	Securities Trading policy
02/02/2012	Application of Escrow
02/02/2012	Employee incentive Option Plan – Terms and Conditions
02/02/2012	Terms and Conditions of Options
02/02/2012	Completion of Conditions Precedent
02/02/2012	Pro Forma Balance Sheet and Statement of Commitments
02/02/2012	Top 20 Shareholders
02/02/2012	Distribution Schedule
02/02/2012	Appendix 1A – ASX Listing application and Agreement
02/02/2012	Pre-Quotation Disclosure
02/02/2012	ASX Circular: Reinstatement to Official Quotation
02/02/2012	Reinstatement to Official Quotation
30/01/2012	Appendix 5B – Second Quarter Report
18/01/2012	Update on Chuminga Drilling
16/01/2012	Appendix 5B
13/01/2012	Corporate and Operational Update
11/01/2012	Appendix 3B
11/01/2012	Appendix 3B
03/01/2012	Appendix 3B
30/12/2011	Becoming a Substantial Holder
23/12/2011	Completion of Fundraising
21/12/2011	Appendix 3B
13/12/2011	Appendix 5B – 30 November

08/12/2011	Confirmation of Consolidation
08/12/2011	Prospectus Closing Date Extended
06/12/2011	Open Briefing – Chairman Comments on Next Steps
02/12/2011	Appendix 3B
01/12/2011	New Constitution
29/11/2011	Timetable for Share Consolidation
28/11/2011	Results of Meeting
28/11/2011	Suspension from Official Quotation
24/11/2011	Retraction of Historical Exploration Information
23/11/2011	Letter to Shareholders
21/11/2011	Investor Presentation
14/11/2011	Supplementary prospectus
11/11/2011	Appendix 5B
11/11/2011	Ezenet to Undertake Capital Raising
03/11/2011	Letter to Shareholders and proxy
03/11/2011	Prospectus lodged
03/11/2011	Company review
24/10/2011	2011 Notice of AGM and Proxy
14/10/2011	Appendix 5B - 30 September
12/10/2011	Consolidation of Share Capital
11/10/2011	Confirmation of change of activities timetable
06/10/2011	Technical Director Open Briefing on Chilean Projects
05/10/2011	Independent Geological Report Confirms Potential
04/10/2011	Chuminga Trenching Results
04/10/2011	Offer of non-renounceable options
27/09/2011	Annual Report and Full Year Statutory Accounts

The ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at the ASX during normal office hours.

The announcements are also available through the Company's website www.ezenet.com.au.

7.2 Directors' Interests

Other than as set out below or elsewhere in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:

- (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (a) as an inducement to become, or to qualify as, a Director; or
- (b) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Offer.

Remuneration

The Constitution provides that the remuneration of Directors will be not more than the aggregate fixed sum initially set by the Constitution and subsequently varied by ordinary resolution of Shareholders in general meeting. The current aggregate fixed sum permitted as remuneration of Directors has been set at an amount not to exceed \$400,000 per annum.

In addition, a Director may be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The Company paid to the Directors a total of \$177,158 the year ended 30 June 2010 and \$179,138 for the year ended 30 June 2011. These amounts are inclusive of salary, superannuation and associated benefits.

The total remuneration paid to each of the Directors as at the date of this Prospectus is set out in the table below.

Director	Annual Remuneration (\$)
Wolf Martinick	210,000
Ross O'Dea	50,000
David Ward	50,000
Brad Farrell ¹	50,000
Total	360,000

¹ In addition to the directors fees received by Dr Farrell, Berrema Pty Limited, an entity associated with Dr Farrell, will receive consulting fees of up to \$240,000 per annum pursuant to a technical services agreement with the Company.

Security holdings

Directors are not required under the Constitution to hold any Shares, however, Directors' relevant interests in securities of the Company at the date of this Prospectus are set out in the table below.

Name	Shares	Options
Wolf Martinick	11,348,921	7,500,000
Brad Farrell	5,086,442	7,500,000
Ross O'Dea	1,310,088	500,000
David Ward	1,080,455	500,000
Total	18,825,906	16,000,000

7.3 Interests of Experts and Advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (a) the formation or promotion of the Company; or
- (b) the Offer.

Steinepreis Paganin acts as solicitors to the Company. Steinepreis Paganin will be paid approximately \$5,000 (excluding GST) for services in relation to this Prospectus. During the 24 months preceding lodgement of this Prospectus with the ASIC,

Steinepreis Paganin has been paid fees totalling \$249,000 (excluding GST) for legal services provided to the Company.

7.4 Consents

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (b) to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

7.5 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

7.6 Expenses of Offer

In the event that the Offer is fully subscribed, the total expenses of the Offer are estimated to be approximately \$8,637 (excluding GST) and are expected to be applied towards the items set out in the table below:

	\$
ASIC fees	\$2,137
ASX fees	\$1,500
Legal fees	\$5,000
Total	\$8,637

7.7 Market Price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on the ASX.

The highest, lowest and last market sale prices of the Shares on the ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

Highest	\$0.305	23 February 2012
Lowest	\$0.035	28 March 2011
Last	\$0.240	13 March 2012

8. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

Dr Wolf Martinick
Chairman and Managing Director
For and on behalf of Oro Verde Limited

9. DEFINITIONS

\$ means Australian dollars.

Applicant means a party who applies for Shares pursuant to the Offer.

Application means a valid application made on an Application Form to subscribe for Shares pursuant to this Prospectus.

Application Form means an application form in respect of the Offer either attached to or accompanying this Prospectus.

ASIC means the Australian Securities and Investments Commission.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHES.

ASX means ASX Limited (ACN 008 624 691).

ASX Listing Rules means the Listing Rules of the ASX.

Board means the board of Directors unless the context indicates otherwise.

Chuminga Project means the Chuminga copper and gold exploration project located in Chile.

Closing Date means the date set out in Section 1 of this Prospectus (unless extended or closed earlier).

Company means Oro Verde Limited (ABN 84 083 646 477).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the directors of the Company at the date of this Prospectus.

Further Placement means the Company's proposed issue of 2,226,268 Shares to sophisticated investors of DJ Carmichael Pty Limited (ACN 003 058 857) (AFSL 232571) on or around 16 April 2012.

Initial Placement means the Company's proposed issue of 5,100,000 to sophisticated investors of Hartleys Limited (ACN 104 195 057) (AFSL 230052) on or before 20 March 2012.

Mining Concessions means the mining concessions located within the Chuminga Project and the Vega Project.

Offer means the offer pursuant to the Prospectus of 500 Shares at an issue price of \$0.20 per Share to raise \$100.

Official Quotation means official quotation on the ASX.

Option means an option to acquire a Share.

Projects means the Chuminga Project and the Vega Project, together.

Prospectus means this prospectus.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Vega Project means the Vega gold exploration project located in Chile.

WST means Western Standard Time as observed in Perth, Western Australia.