

ASX RELEASE

17 July 2013

RE-PRICING OF NON-RENOUCEABLE RIGHTS ISSUE

The Board of Oro Verde Limited (ASX: OVL) (“Oro Verde” or “Company”) refers to the Prospectus for the pro rata non-renounceable entitlement issue announced by the Company to ASX on 16 July 2013 (**Prospectus**).

The Company has today been advised by ASX that it is unable to offer the new shares under the Prospectus at the fraction of a cent outlined in the Prospectus (\$0.0125). Accordingly, the board advises that it has resolved to round up the price upon which the shares will be offered under the Prospectus to \$0.013. All other terms of the Entitlement Issue remain unchanged.

The effect of the rounding up of the price is that the entitlement issue will now seek to raise up to \$1,138,571 before costs through the issue of the same number (87,582,417) of new shares.

Net proceeds will be used to fund the costs of the Entitlement Issue, provide ongoing funds for exploration at the Company’s Chilean exploration projects, in particular, advancing the prospective Timon project.

The Entitlement Issue remains partially underwritten to \$350,000 by two directors of the Company.

The Company is in the process of finalising a replacement prospectus to be lodged with the Australian Securities and Investments Commission and announced to ASX on 18 July 2013. There will be no change to the timetable previously announced by the Company.

Shareholders do not need to undertake any action at this stage, all Eligible Shareholders as defined in the Prospectus will receive a copy of the replacement prospectus when it is dispatched on 29 July 2013 in accordance with the offer timetable. Applications for entitlements (and shortfall) will be able to be made under that replacement prospectus once received.

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