

**ORO VERDE LIMITED**  
**ABN 84 083 646 477**

**NOTICE OF ANNUAL GENERAL MEETING**

**PROXY FORM**

**AND**

**EXPLANATORY MEMORANDUM**

**Date of Meeting**

21 November 2014

**Time of Meeting**

1.00pm (WST)

**Place of Meeting**

The Celtic Club  
48 Ord Street  
WEST PERTH WA

This Notice of Annual General Meeting and the accompanying Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting. A Proxy Form is enclosed. If you are unable to attend the Meeting, please complete and return the enclosed Proxy Form in accordance with the specified directions.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9481 2555.

## **YOUR VOTE IS IMPORTANT**

The business of the Meeting affects your shareholding and your vote is important.

## **VOTING ELIGIBILITY**

In accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (WST) on 19 November 2014.

## **VOTING IN PERSON**

To vote in person, attend the Meeting at the time, date and place set out above.

## **PROXIES**

Votes at the general meeting may be given personally or by proxy, attorney or representative.

A shareholder entitled to attend and vote at the Meeting may appoint not more than two proxies to attend and vote at this meeting. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights.

A proxy may, but need not be, a shareholder of the Company.

The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, either under seal or under hand of an officer of his attorney duly authorised.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form. In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes is set out below.

### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### ***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

**ORO VERDE LIMITED**  
**ABN 84 083 646 477**  
**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 2014 Annual General Meeting of shareholders of Oro Verde Limited ("**Company**") will be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia on 21 November 2014 at 1.00 pm (WST) for the purpose of transacting the following Business.

**ORDINARY BUSINESS**

**2014 Financial Statements and Reports - Agenda Item**

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2014, together with the Directors' statement and the Directors' Report, auditor's report and the Remuneration Report.

**Resolution 1 - Re-election of Dr Brad Farrell as a Director**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of clause 13.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Dr Brad Farrell, a Director, retires by rotation, and being eligible, is re-elected as a Director of the Company."*

**Resolution 2 - Non-Binding Resolution to adopt Remuneration Report**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as set out in the Company's annual financial report for the financial year ended 30 June 2014."*

**Note:** The vote on this resolution is advisory only and does not bind the Company's Directors or the Company.

**Voting Prohibition Statement**

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (d) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

**Resolution 3 - Approval for Share Placement**

To consider, and if thought fit, to pass with or without amendment the following resolution as an **ordinary resolution**:

*"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, the Shareholders approve the issue up to a maximum of 80,000,000 Shares in the Company, at an issue price of not less than 80% of the volume weighted average price of the Company's Shares on the ASX on the 5 trading days on which sales were recorded before the day on which the issue is made (or, if there is a prospectus or offer information statement relating to the issue, over the last 5 days on which sales in the Shares were recorded before the date the prospectus or offer information statement is signed) and otherwise on the terms and conditions set out in the Explanatory Memorandum."*

**Voting Exclusion**

The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

For further information please refer to the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.

By order of the Board

A handwritten signature in black ink, appearing to read 'Brett Dickson', with a large, stylized initial 'B'.

Brett Dickson  
Company Secretary  
Date: 10 October 2014

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide shareholders in Oro Verde Limited ABN 84 083 646 477 (“**Company**”) with sufficient information to assess the merits of the resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

### **Financial Statements and Reports – Agenda Item**

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2014 together with the declaration of the directors, the directors’ report, the Remuneration Report and the auditor’s report.

The Company will not provide a hard copy of the Company’s annual financial report to Shareholders unless specifically requested to do so. The Company’s annual financial report is available on its website at [www.oroverde.com.au](http://www.oroverde.com.au).

Shareholders will be given an opportunity to ask questions in relation to the accounts of the Company at the Annual General Meeting. The full financial accounts of the company are included as part of the 2014 Annual Report.

### **Resolution 1 – Re-election of Dr Brad Farrell as a Director**

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third AGM following the director’s appointment or 3 years, whichever is the longer.

Clause 13.2 of the Constitution requires that at the Company’s annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election.

The Company currently has 4 Directors and accordingly 1 must retire.

Dr Brad Farrell, being the director the longest in office since his last election, retires by way of rotation and seeks re-election as a director of the Company.

Dr Brad Farrell was appointed a director on 8 August 2011. Dr Farrell has over 40 years experience in resource exploration and senior project management and evaluation. During this time he has managed numerous and extensive exploration programs within Australia and overseas for a variety of mineral commodities for both major and junior exploration companies. Some of these programs have resulted in significant discoveries, which are currently in production or will see future production. He is a Fellow of the Australian Institute of Mining and Metallurgy, a Chartered Professional Geologist of that body, Member of Mineral Industry Consultants Association, a Member of the Institution of Mining and Metallurgy and a Chartered Engineer of that body.

Other information on the skills and experience of Dr Farrell is set out in the annual financial report of the Company for the financial year ended 30 June 2014

The Board has considered Dr Farrell’s independence and considers that he is not an independent Director as during the year Dr Farrell provided geological technical advice to the Company.

The Directors, other than Dr Farrell, support the re-election of Dr Farrell and recommend that Shareholders vote in favour of Resolution 1.

**Resolution 2 – Non-Binding Resolution to adopt the Remuneration Report**

**General**

The Corporations Act requires that at a listed company’s annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the Company’s remuneration arrangements for the directors and senior management of the Company. The remuneration report is part of the directors’ report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

**Voting consequences**

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company’s annual financial report for the previous financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

**Previous voting results**

At the Company’s previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

**Proxy voting restrictions**

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directed	Undirected
Key Management Personnel <sup>1</sup>	Voted	Not voted <sup>3</sup>
Chair <sup>2</sup>	Voted	Voted at discretion of Proxy <sup>4</sup>
Other	Voted	Voted at discretion of Proxy

Notes:

<sup>1</sup> Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

<sup>2</sup> Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).

<sup>3</sup> Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

<sup>4</sup> The Proxy Form notes it is the Chair’s intention to vote all undirected proxies in favour of all Resolutions.

### **Resolution 3 – Approval for Share Placement**

Resolution 3 seeks Shareholder approval to the issue up to a maximum of 80,000,000 Shares at an issue price of not less than 80% of the volume weighted average price for the Company's Shares on the ASX on the five trading days on which sales before the day on which the issue is made (or, if there is a prospectus or offer information statement relating to the issue, over the last 5 days on which sales in the Shares were recorded before the date the prospectus or offer information statement is signed) (**Placement**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Given the Shares to be issued under Resolution 3 will exceed this 15% threshold, such approval is required. The effect of Resolution 3 will be to allow the Company to issue the Shares pursuant to the Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

The following information in relation to the Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the maximum number of Shares the Company can issue is 80,000,000 Shares;
- (b) the Company will issue the 80,000,000 Shares no later than three months after the date of the Meeting (or such other later date as permitted by any ASX modifications or waiver of the Listing Rules). At this stage, it is intended the issue of the Shares will occur in one tranche, although the Board may determine otherwise;
- (c) the Shares will be issued at a price not less than 80% of the volume weighted average of the closing sale price of the Shares on the ASX for the five trading days on which sales are recorded immediately preceding the date of issue (or, if there is a prospectus relating to the issue, over the last 5 days on which sales in the Shares were recorded before the date the prospectus is signed);
- (d) the recipients of the Shares are not yet known at this stage, however the Shares will be issued to applicants to be determined by the Directors. No decision has, as yet, been made by the Directors in respect of determining the identity of the recipients but none of the recipients will be related parties of the Company;
- (e) the Shares will be ordinary fully paid shares in the capital of the Company and rank equally in all respects with the existing ordinary fully paid shares on issue; and
- (f) the purpose of the issue is to raise funds for working capital requirements, to meet administrative expenses and to progress the company's mineral exploration in Nicaragua.

The issue of the maximum number of 80,000,000 Shares will be equal to approximately 18% of the Company's expanded share capital assuming no further issues of securities by the Company.

The volume weighted average price for Shares on the 5 days on which sales in Shares were recorded before the 10 October 2014 was \$0.01. Therefore by way of example, if the Shares were issued on 10 October 2014, the lowest issue price (ie maximum discount) of not less than 80% of this volume weighted average price would be \$0.008 per Share and the maximum the Company would raise would be \$640,000. The Company notes that this is an example only and the actual issue price may differ.

## GLOSSARY

<b>“\$”</b>	means Australian dollars
<b>“Annual General Meeting”</b> or <b>“Meeting”</b>	means the meeting convened by this Notice.
<b>“ASX”</b>	means ASX Limited;
<b>“ASX Listing Rules”</b>	means the Listing Rules of ASX.
<b>“Closely Related Party”</b> (of a member of the Key Management Personnel)	means (a) a spouse or child of the member; (b) a child of the member’s spouse; (c) a dependent of the member or the member’s spouse; (d) anyone else who is one of the member’s family and may be expected to influence the member, or be influenced by the member, in the member’s dealing with the entity; (e) a company the member controls; or (f) a person prescribed by the Corporations Regulations 2001 (Cth).
<b>“Company” or “Oro Verde”</b>	means Oro Verde Limited ABN 84 083 646 477;
<b>“Corporations Act”</b>	means Corporations Act 2001;
<b>“Directors”</b>	means the current directors of the Company;
<b>“Explanatory Memorandum”</b>	means this information attached to the Notice, which provides information to shareholders about the resolutions contained in the Notice;
<b>“Key Management Personnel”</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
<b>“Listing Rules”</b>	means the listing rules of ASX;
<b>“Meeting”</b>	means the Annual General Meeting the subject of the Notice;
<b>“Notice” or “Notice of Meeting”</b>	means this notice of Annual General Meeting including the Explanatory Memorandum and Proxy Form;
<b>“Remuneration Report”</b>	means the remuneration report set out in the Director’s report section of the Company’s annual financial report for the year ended 30 June 2014.
<b>“Resolutions”</b>	means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.
<b>“Securities”</b>	has the meaning given to that term in the Listing Rules, and includes shares and options to subscribe for shares;
<b>“Shares”</b>	means fully paid ordinary shares issued in the capital of the Company
<b>“Shareholder”</b>	means a holder of a Share.
<b>“WST”</b>	means Australian Western Standard time.

# PROXY FORM

**APPOINTMENT OF PROXY  
ORO VERDE LIMITED  
ABN 84 083 646 477**

## ANNUAL GENERAL MEETING

I/We \_\_\_\_\_  
of \_\_\_\_\_

being a Shareholder entitled to attend and vote at the Meeting, hereby  
appoint \_\_\_\_\_

Name of proxy  
OR  the Chair as my/our proxy

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 1.00pm (WST) on 21 November 2014 at The Celtic Club, 48 Ord Street, West Perth WA, and at any adjournment thereof.

### **AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS**

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 2 (except where I/we have indicated a different voting intention below) even though Resolution 2 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

### **CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES**

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on business of the Meeting	FOR	AGAINST	ABSTAIN
Resolution 1- Re-election of Dr Brad Farrell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 - Adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 - Approval for Share Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Please note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is \_\_\_\_\_%

Signature of Shareholder(s): \_\_\_\_\_ Date: \_\_\_\_\_

**Individual or Shareholder 1**

**Shareholder 2**

**Shareholder 3**

\_\_\_\_\_  
Sole Director/Company Secretary

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director/Company Secretary

Contact Name: \_\_\_\_\_ Contact Ph (daytime): \_\_\_\_\_

## Instructions for Completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
  - **(Individual):** Where the holding is in one name, the Shareholder must sign.
  - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
  - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
  - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
  - (a) post to Level 1, 30 Richardson Street or PO Box 493 West Perth 6005; or
  - (b) facsimile to the Company on facsimile number +61 8 9485 1290; or
  - (c) email to the Company at [brett@goldcapresources.com.au](mailto:brett@goldcapresources.com.au) ,so that it is received not less than 48 hours prior to commencement of the Meeting.

**Proxy Forms received later than this time will be invalid.**