



ORO VERDE TO EXPAND LAND POSITION AT TOPACIO

HIGHLIGHTS

- ❖ New concession applications to increase Topacio Gold Project landholdings
 - ❖ Land coverage could increase by 240% from 93km² to 316km²
 - ❖ Extensions of Topacio regional trends covered by new applications
 - ❖ Applications are subject to approval and grant by the Nicaraguan Mines Department
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Oro Verde Limited (ASX: OVL) (“Oro Verde” or “the Company”) is pleased to announce that it plans to increase the size of its landholdings by up to 240% at the Topacio Gold Project, located in southeastern Nicaragua (Figure 1).

The Company has submitted two applications for new concessions surrounding the Topacio Gold Project. The applications are known as “Iguanas” and “Galeano”. If successfully granted by the Nicaraguan Mines Department, Oro Verde’s tenure at Topacio would increase from 93km² to 316km² (Figure 2).

Under the Farm-In Agreement between Newcrest International Pty Ltd, a wholly owned subsidiary of **Newcrest Mining Limited (ASX: NCM)** (“Newcrest”) and Oro Verde (“the Agreement”), executed at the end of November 2015¹, if the Iguanas application is approved while the Agreement is current, the granted concession will be automatically included in the Agreement.

The Galeano application (Figure 2) falls within the 5km area of influence, as defined in the Agreement, and Newcrest will have the option to include it in the Agreement, once granted.

Oro Verde’s Managing Director, Mr. Trevor Woolfe, commented **“Recent successes from our geochemistry and geophysical surveys have provided us with a clearer understanding of the two principal regional structural orientations hosting gold mineralisation at the Topacio Gold Project. The Topacio and Mico vein sets, hosting much of the historic resource, are aligned in a northeast-southwest direction, while the Rebeca target zone has a northwest-southeast orientation.**

“These principal structural trends can also be seen regionally, so we have taken the opportunity to apply for new concessions over much of the surrounding ground covering potential extensions to the known mineralised trends.”

¹ Refer to ASX announcement dated 30 November 2015 “Newcrest Signs A\$11M Farm-in Agreement with Oro Verde”



Figure 1 Major Nicaraguan gold deposits and the Topacio Gold Project

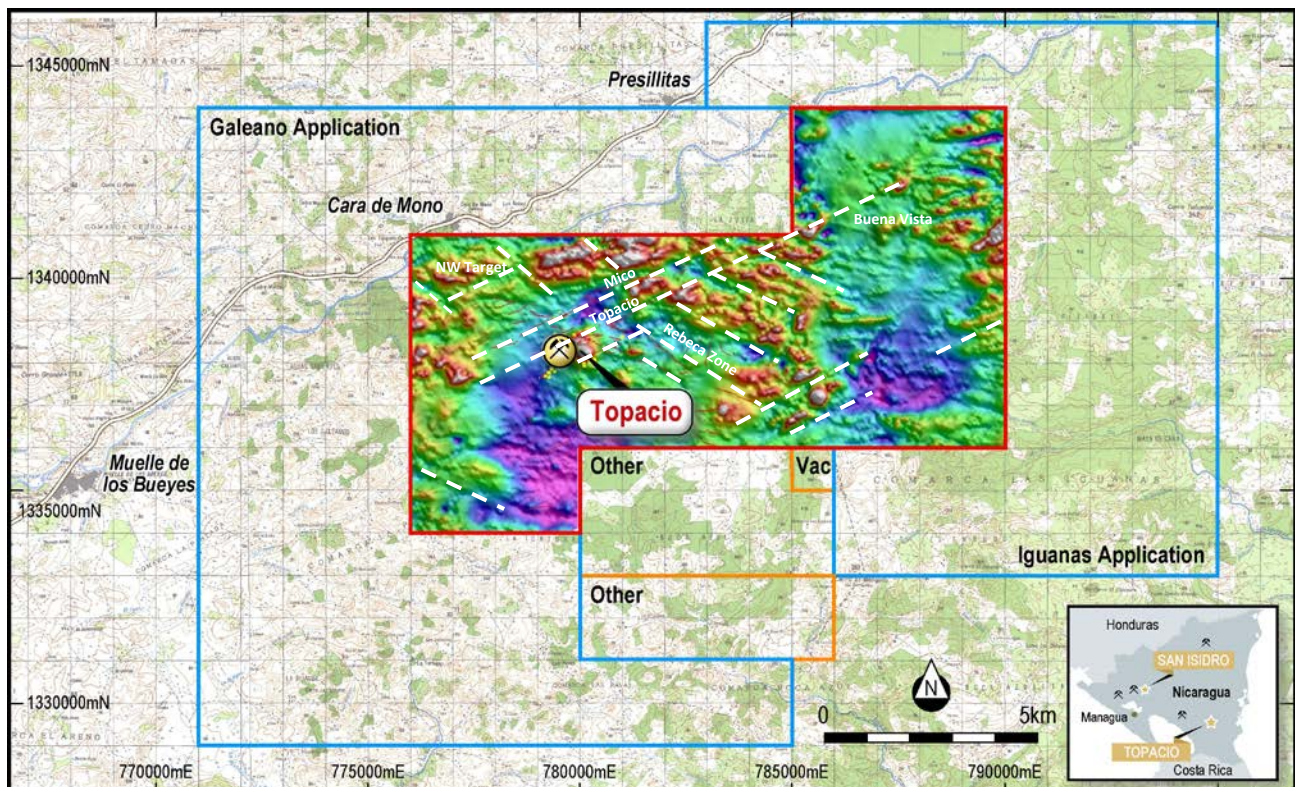


Figure 2 Topacio Gold Project with magnetic image (RTP)² and OVL's applications for new concessions: Iguanas and Galeano

² Refer to ASX announcement dated 5 September 2016 "Geophysics Highlights New Target Zones at Topacio"

APPLICATIONS FOR NEW CONCESSIONS

The Topacio Gold Project (Figure 2) is contained within the granted concession known as “Presillitas”. Applications have now been submitted for two new concessions surrounding Presillitas. These applications, detailed in the table below, are now subject to approval by the Nicaraguan Ministerio de Energia y Minas – Direccion General de Minas (MEM-DGM).

Concession Name	Status	Ownership*	Newcrest Agreement	Area (Ha.)
Presillitas	Granted - Mining Concession	OVL option to acquire 100%	Included	9,300
Iguanas	Application – pending approval	OVL 100%	Included	9,100
Galeano	Application – pending approval	OVL 100%	Within 5km area of influence	13,200

*OVL ownership is via 100% owned Nicaraguan subsidiary Minera San Cristobal SA

TOPACIO PROJECT BACKGROUND

Oro Verde holds an Option to Purchase Agreement over the high grade Topacio Gold Project, located in southeastern Nicaragua (Figure 1). Details can be found in the announcement to the ASX dated 27 February 2015³. The project contains a historical NI 43-101 (Canadian standard, similar to JORC) compliant Inferred Resource of:

2,716,176 tonnes at 3.9 g/t gold, containing 340,345 ounces of gold, at a 1.5 g/t gold cut-off

National Instrument 43-101 (“NI 43-101”) is a national instrument for the Standards of Disclosure for Mineral Projects within Canada and as such this estimate is a foreign estimate and is not reported in accordance with the JORC code (Australia). A competent person has not done sufficient work to classify the foreign estimate as mineral resources in accordance with the JORC code and it is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as mineral resources in accordance with the JORC code.

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About Oro Verde Limited: *Oro Verde Ltd is a mineral exploration company focused on identifying and developing significant gold projects in Central America, particularly Nicaragua. Oro Verde holds an Option to Purchase Agreement to acquire 100% of the Topacio Gold Project in Nicaragua that contains a NI43-101 compliant Inferred Mineral Resource of 340,000 ounces of gold. A US\$7.9 million 5 year farm-in agreement was signed on November 25, 2015 with a subsidiary of global gold major - Newcrest Mining Limited (ASX: NCM) – to jointly explore for multi-million ounce gold deposits at Topacio. Oro Verde also holds 100% of the early stage San Isidro Gold Project, also in Nicaragua, located adjacent to the 2.3 million ounce La India gold project.*

COMPETENT PERSON STATEMENTS

The information in this document that relates to Historical Mineral Resources is extracted from the report entitled “Acquisition of High Grade Gold Project” created on 11 November 2014 and available to view on www.asx.com. The Company confirms that it is not in possession of any new information or data that materially impacts on the reliability of the estimates in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

³ Refer to ASX announcement dated 27 February 2015 “Oro Verde Proceeds to Acquire Topacio Gold Project”